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What Bush Needs to Win in November Even Skeptics Are Not Using Words Like 'Impossible'

By Paul F. Horvitz International Herald Tribune WASHINGTON — Technically, he is in very deep trouble. But beyond the who's-on-top polling numbers of the presidential campaign, there are opportunities for President George Bush.

the oft-quoted "horse race" polling numbers, which currently show Mr. Clinton with a 17- to 25-point advantage. Instead, Mr. Hart focuses on three barometers: the public's view of the economy, of the nation's overall direction and of how well a president is handling his job.

Today, all of these point to a Clinton presidency. Fortunately for Mr. Bush, the election is not today. "Bush has no better chance of winning than John Major had," Mr. Hart said. The British

prime minister's surprise victory over the Labor Party last spring left many opinion experts bewildered.

People who dismiss Mr. Bush's chances as "out in front of the process," Mr. Hart contends. That process boils down to a cadre of professionals deploying the candidate's message in ways designed to raise the candidate's poll ratings and depress the opponent's.

Johnson in 1964 and Richard Nixon in 1972 had larger leads in the polls than Mr. Clinton does at this point in the campaign.

"A turnaround for Bush is not likely, but it's possible," Mr. Huggick said. Kevin Phillips, a political analyst who predicted the Republican era of the 1980s, said this week that only a major international crisis that rallies Americans to the president's side can save Mr. Bush.

While Mr. Hart agrees that the president needs to shatter the historical averages, he sees "lots of things to give George Bush hope."

About half the U.S. electorate remains either undecided or has little enthusiasm for its candidate, he reports. But this "softness" in voter attitudes is in dispute. Kathleen Frankovic, director of surveys for CBS News, says Americans are paying closer attention to the 1992 campaign than in recent elections. Two in three voters indicate that they have made up their minds, she says.

Mr. Huggick says "softness" is more of a factor when two nonincumbents are running. But he sees a potential for greater swings in opinion because party loyalty is exceptionally weak and campaigns are increasingly personality-driven.

Another hopeful element for Mr. Bush, in



George Bush trying out the microphone Thursday in the Astrodome at Houston before his acceptance speech. The president is trying to regain ground in the polls by following the Democrat Harry S. Truman's advice and taking his case to the American people.

Russia Urges New Accord With the IMF On Reforms

Head of Central Bank Says That Tight Money Is Danger to Industry

By Michael Dobbs Washington Post Service MOSCOW — The head of the Russian Central Bank, saying he wanted to prevent destruction of the country's industrial base, called Thursday for renegotiation of key provisions of an economic reform plan reached with the International Monetary Fund.

The comments by the acting Central Bank chairman, Viktor Gerashchenko, amounted to the first public acknowledgment by a senior official that Russia would be unable to fulfill its obligations to the fund without dangerous social consequences, meaning unemployment, hunger and disorder.

The warning comes only two weeks after the IMF approved its first \$1 billion standby credit to Moscow as a gesture of good faith in the Russian government's determination to move ahead rapidly with free-market policies.

In an interview, Mr. Gerashchenko sharply criticized tight monetary policies put into effect by the government, with IMF support, during the first half of this year. He said the lack of money has taken many state companies to the edge of bankruptcy.

The bank official said the attempt to get rid of a "monetary overhang" had resulted in a very acute liquidity crisis that could overwhelm the banking system unless urgent steps were taken.

"Sometimes I am tempted to say that we did not merely remove the monetary overhang, we took off the entire roof," he said.

"Now that the weather is becoming cold and rainy, we find that we have no roof," said Mr. Gerashchenko, one of the most experienced financiers during the Soviet period.

He was appointed acting chairman of the Central Bank last month after the removal of his predecessor, Georgi Martuykhin.

Mr. Gerashchenko said a high-level IMF team was expected to visit Moscow next week at the government's invitation to discuss how to make more money available to cash-strapped state enterprises.

The government earlier agreed with the International Monetary Fund to limit new Central Bank credits for the last half of the year to 700 billion rubles, or roughly 5 percent of gross national product, as part of its commitment to cut inflation to 9 percent a month.

Asked if he would take the opportunity of the IMF delegation's visit to press for an increase in the agreed 700-billion-ruble credit ceiling, Mr. Gerashchenko replied: "Yes, definitely, we will discuss this. In our opinion, it is not an adequate amount."

Mr. Gerashchenko's comments come against a background of a major political battle over the future of the free-market policies launched by the President Boris N. Yeltsin at the start of the year.

The monetarist, pro-market policies of the government headed by acting Prime Minister Yegor T. Gaidar have come under fire from an increasingly powerful alliance of industrialists and conservative members of parliament. Although the Central Bank chairman avoided

Help From an Old (Democratic) Hand

By R.W. Apple Jr. New York Times Service HOUSTON — Harry S. Truman, the president at the beginning of the Cold War, has become the patron saint of George Bush, the president at its ending. That provides one crucial clue to the kind of campaign Mr. Bush plans to wage. He will denounce the House and Senate Democrats, in an echo of Mr. Truman's 1948 attacks on the "do-nothing, good-for-nothing 80th Congress."

A. Rowe Jr. and Clark Clifford, on which Mr. Truman based his campaign. Then the president got a copy of David McCullough's monumental new biography, "Truman," read the first 60 pages, jumped to page 653 and devoured the chapter on the 1948 campaign. He also talked with Mr. McCullough.

Never mind that Mr. Truman grew up poor, Baptist and Democratic on a farm in Missouri

and that Mr. Bush grew up rich, Episcopalian and Republican in Greenwich, Connecticut. Never mind that times were good in 1948, with a rousing economy, not a sluggish recovery.

Or that Harry Truman never trailed in the Gallup Poll trial heats by more than 13 percent late in August, while George Bush came to Houston 17 points adrift in the New York Times/CBS News Poll.

What matters to the president is that Mr. Truman was also the heir to one of the century's most magnetic politicians, also suffered by comparison, also had problems with Congress,

also had trouble giving a good speech, and also was written off as a loser by a lot of politicians and a lot of reporters. Then he won.

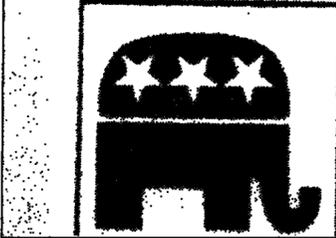
If the Republican campaign bears any resemblance to the Republican convention, and party leaders say it will, it will be a lot more personal and a lot more caustic than anything that the voters of 1948 heard.

The Bush campaign plans to go after not only Governor Bill Clinton of Arkansas, but also the Democratic nominee's wife, Hillary. A senior strategist said, "No sleaze, but maybe some draft-dodging, a lot about his record as governor, and plenty about Hillary. She's more than fair game."

Some of it will be done with a sledgehammer, like Pat Robertson's assertion Wednesday night, unsupported by evidence, that the Clintons "are talking about a radical plan to destroy the traditional family and transfer its functions to the federal government."

And some of it will be done with gossamer innuendo, like Marilyn Quayle's comment that in the 1960s "not everyone demonstrated,

NEWS ANALYSIS



George Bush trying out the microphone Thursday in the Astrodome at Houston before his acceptance speech. The president is trying to regain ground in the polls by following the Democrat Harry S. Truman's advice and taking his case to the American people.

Risk for Allies: Help the Shiites But Divide Iraq

By Caryle Murphy Washington Post Service MANAMA, Bahrain — The U.S.-led move to ban Iraqi aircraft from flying over Shiite areas in the south is a significant shift in Western strategy aimed at undermining President Saddam Hussein.

But the move courts a danger that Washington and its allies have sought to avert — a fragmentation of Iraq.

The official reason for the "no-fly zone," in which Iraqi aircraft would be barred from flying south of the 33d parallel, is to shield the Shiites from bombing and strafing attacks carried out in the name of quelling a persistent but low-level insurgency.

But given the allies' aloof stand when President Saddam's forces brutally put down the March 1991 Shiite uprising after the Gulf War, and his continued repression of the Shiites since then in violation of UN Security Council resolutions, the allied move appears driven by another motive: to encourage internal opponents

Germany May Face a Recession, Key Advisers Warn

Reuters BONN — One of the German government's top economic advisers and the leader of one of Chancellor Helmut Kohl's coalition parties warned Thursday that the country could face recession.

Herbert Hax, chairman of the independent Council of Experts, which advises the government, said it was his view that the council's earlier forecast for economic growth of 2 percent this year was no longer achievable.

"The German economy is no longer far from recession," he told the daily Handelsblatt in an interview being published Friday.

Mr. Hax said in a separate radio interview that "the recovery we had hoped for in the second half" would apparently not occur to the extent that had been hoped.

His remarks contradicted Mr. Kohl's comments in a television interview last week that he expected gross national product for the whole of Germany to grow by 2 percent in 1992.

Otto Lambsdorff, leader of the liberal Free Democrats, the junior partner in Mr. Kohl's coalition, also said Thursday that the danger of recession could not be dismissed.

He said he did not believe that an Economics Ministry forecast this week of all-German economic growth averaging 3 percent a year between 1992 and 1996 was attainable and that it had been based on optimistic assumptions.

The opposition Social Democrats described Mr. Lambsdorff's comments as "a resounding slap in the face for the government."

The Economics Ministry, which is headed by the Free Democrat politician Jürgen Möllemann, had said Tuesday that it expected average growth in Western Germany's gross national product of 2.5 percent a year from 1992 to 1996.

Its assumptions included wage moderation in Germany, an expansion in world trade after a

successful end to the Uruguay Round of GATT trade talks, and stable economic developments in the former Soviet Union and Eastern Europe.

German economists, citing rising unemployment and drops in both industrial output and retail sales, have said that the German economy was flagging, and some have begun using the word recession.

Mr. Hax said expectations that the economy would start to recover in the second half of 1992 would have to be revised.

He said he was particularly disappointed by the level of exports.

NEWS ANALYSIS

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Immersion, by Computer, In Stock Market 'Reality'

By Mark Potts Washington Post Service It appears to be a landscape made up of blue and red squares with rolling hills undulating slightly as if rippling in a breeze. The lone inhabitant of this odd, computer-created vista maneuvers among the squares, as if in flight, by caressing a palm-sized ball and pointing at squares with a wand.

It sounds like science fiction. Actually, it is a profoundly new way of viewing the stock market: virtual reality, which uses the personal computer to create a world unlike anything humans have ever seen and then puts them into it.

Wearing a helmet that provides a television view and stereo sound, and guiding motion with a joystick or other device, a user can move electronically through a simulation of real life or of something more abstract.

The effect of virtual reality is something like that of a computerized flight simulator, but far more detailed and realistic. "Immersion" is the word used by experts on the technology, also known as VR.

Turn your head, and the scene changes accordingly, just as it would in real life. Put your hand into a special electronic glove, and you can "pick up" items that you see but that

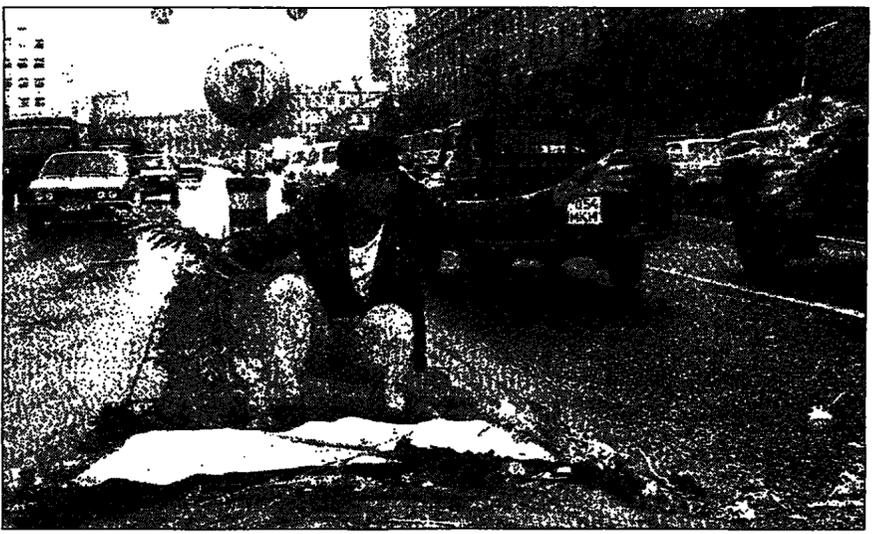
actually exist only as computer graphics. In the stock-market version, each colored square represents a stock, its price and activity determining its position and color, each changing as the market changes. The blue squares signify rising stocks, the reds losers.

By wandering through this surreal, computer-generated field, a stock trader can see in an instant how individual stocks are performing relative to others. That may allow the trader to buy and sell shares more quickly than a computer studying a more traditional list of prices — an edge that can mean millions of dollars in profit in fast-paced financial markets. Already being tested on Wall Street, the system is one of the first commercial applications of virtual reality computing.

Predicted by science fiction novels and the subject of experimentation in the computer community for decades, virtual reality is about to burst from illusion into, well, reality.

Entrepreneurial VR companies are outgrowing the garages in which they were founded and are beginning to bring products to market. Experts are predicting that the industry could mushroom into billions of dollars of annual revenue well before the end of the decade.

"It is going to explode, and the fundamental



A mourner paying tribute Thursday with flowers and a flag at the Moscow site where three men died resisting the '91 coup attempt.

Woody Allen, From the Screen to the Dark Corners of the Soul

By Charles Trueheart Washington Post Service WASHINGTON — Americans have grown accustomed to being let in on the sexual secrets of public men as even more fascinated — and indignant. But even by today's depleted standards, Woody Allen is a special case.

The stories that have gripped and chagrined a generation of moviegoers concern Mr. Allen's relationship with a young woman who is his daughter in every sense but the biological and legal ones. There are just the stories he has confirmed, as distinct from the profoundly troubling accusations from the Mia Farrow camp that he abused his 7-year-old adopted daughter.

Either way, even the milder way, these stories evoke an aura of incest — not exactly, not

really, but still: "It's incestuous even if it's not incest," says Richard Zweigenhaft, psychology professor at Guilford College. It's the oldest taboo — and it involves an intellectual and cultural hero (or anti-hero) to many.

"It's an age when all our idols are tarnished. It's like saying last one has to go," says Susan Roberts, managing editor of the journal Common Boundary. Between Spirituality and Psychotherapy. "There are no heroes. They all have these dark, dissociated corners of the soul."

What's in Mr. Allen's dark corner? His relationship to Soon-Yi Farrow Erwin, even if his particulars are not known, is unavoidably about leverage: Parental nurturing and adult example have been put to ulterior purpose — what Mr. Allen revealingly admits has been a quest for therapy, his therapy.

He declared that Soon-Yi, who may be 21 or

younger, but in any case has known Mr. Allen as a guardian and father figure for 12 years, "continues to turn my life around in a wonderful positive way." What it has been for her we do not yet know.

Such an extraordinary story about a famous film auteur and generational icon would be interesting enough. What gives the Allen tale its compelling mystery is the singular nature of Mr. Allen himself, or the person he has portrayed repeatedly, obsessively, on the screen.

"Woody's whole thing has been to present himself as the schlep next door," says Mr. Zweigenhaft, an ardent Allen fan. "We don't expect him to act like Sean Penn or Roman Polanski."

The hapless Woody Allen has always been the flectional suitor, the utter nerd, absurdly ambitious in his designs upon women. Charlie

Chaplin, to whose unprepossessing persona Mr. Allen is often compared, offered the same disarming wit and wise naïveté — and unvarnished childishness. (He also, well into middle age, took a very young bride.)

Here is Gerald Mast, film historian: "Allen's face (freckled and birdlike) and his body (puny and scrawny) emphasize the distance of his persona from the stereotypical romantic ideal (like Charlie in 'The Circus' and 'City Lights'), thereby reducing these contemporary obsessions with sexual attractiveness and fulfillment to the absurd."

Yes and no, Mr. Allen's audacity and uncanny success with women have been a regular cinematic offering of hope to countless hapless swains, fellow nerds watching him and cheering him on. And he did it with the wit and panache they could only dream about.

Mr. Allen also has possessed such a fine ear for the dialogue of lovers — quarreling lovers, loving lovers — that his films do more than suspend the audience's disbelief. The narrative of confession has often been mistaken for autobiography, and the mistake has a further consequence. It suggests that this unlikely, awkward fellow actually holds some key to understanding the awful magic of love. But describing it artfully, apparently, is not the same thing as knowing the healthiest way to practice it.

There have been clues, and Allen archaeologists will find more. He has usually cast himself as sexually immature, fearful of commitment, emotionally confused, hypochondriac. In both 'Manhattan,' one of his most self-searching movies, and the forthcoming 'Husbands and Wives,' he is an older man romancing a

See ALLEN, Page 2

Kiosk

Sarajevo Is Pounded

SARAJEVO, Bosnia-Herzegovina (Reuters) — Heavy mortar and grenade attacks rocked the center of Sarajevo late Thursday in the heaviest sustained bombardment in a month, witnesses said. Grenades and mortar bombs rained down between the Holiday Inn Hotel and the Marshall Tito army barracks to its west. Two dozen or so rocket-propelled grenades exploded within half an hour, some 100 meters from the hotel.

Earlier article, Page 5

General News

Photos of a topless Duchess of York, published in London, set off an uproar. Page 5.

Business/Finance

The dollar neared a record low against the Deutsche mark. Page 9.

Britain seeks to raise £1 billion by selling debt in recently privatized companies. Page 11.

Table with Dow Jones and Trib Index data. Dow Jones: Down 2.17, 3,904.89. Trib Index: Up 0.93%, 91.57.

The Dollar: New York, Thursday, previous close. Dow: 1,4475, 1,4535. Pound: 1,6385, 1,6555. Yen: 128.48, 128.60. FF: 4.9155, 4.9355.

Shield for Shiites As 'First Step' in Plan to Get Saddam

By John Lancaster
Washington Post Service
WASHINGTON — For the moment, the American, British and French coalition partners have not agreed to anything more than a plan to forbid Iraqi military flights in the southern third of the country, by shooting down intruding planes and helicopters if necessary.

NEWS ANALYSIS

The ban to aid the largely Shiite Muslims in the south steps well short of the protection granted to Iraq's Kurdish minority north of the 36th parallel. All Iraqi military activity is, in effect, prohibited there, and the United States has led a vast effort to deliver and distribute food and medicine.

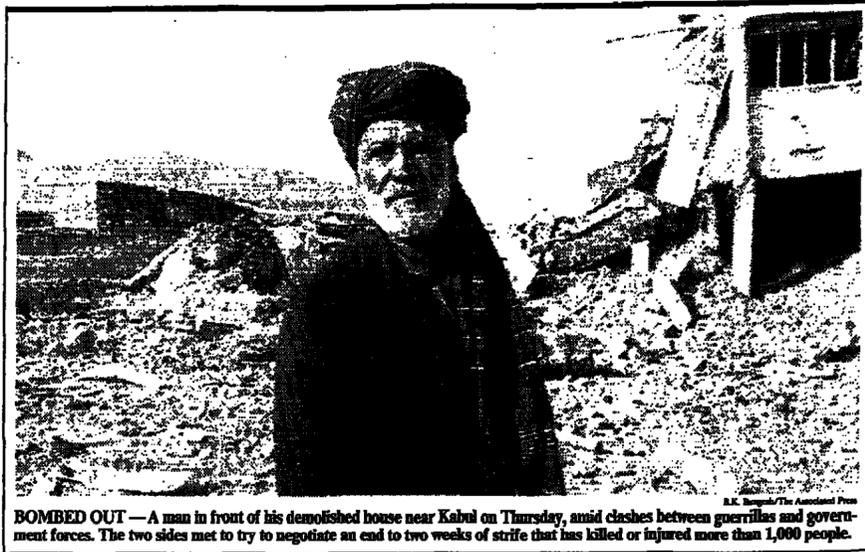
Several American and allied sources said, however, that if Iraq continued to pound the Shiites using ground forces, the allies could take more forceful measures, including air strikes against tanks, troops and artillery positions. "You'll see them ratcheting it up as time goes by," said a well-placed allied official.

"There is increasing evidence that he is pursuing genocidal policies in the south," Mr. Scowcroft said. "What we're saying is that we're going to monitor and watch what he's doing there. And in order to do that with reconnaissance, he has to stop flying."

Intelligence reports show that Iraq has about 70 combat aircraft in the south and is using helicopters to hunt Shiite rebels in the region's marshlands. American officials predicted that Iraq would not challenge the flight ban, which they said in and of itself might cripple the campaign against the Shiites.

"The monitoring may in itself cause him to back off," an official said. "For one thing, his ground forces are nothing like what they used to be and, except for the Republican Guard, the morale is pretty terrible. It's not a sure thing these guys could take on the people in the marshes or would even want to without air cover."

King Fahd of Saudi Arabia agreed to the use of air bases in his country to support the flight ban when Secretary of State James A. Baker 3d made the request during his last trip to the region in late July, according to a source familiar with the negotiations. The administration official said the flying ban would be enforced using AWACS electronic surveillance aircraft based in Saudi Arabia and escorted by U.S. fighter aircraft, including air force F-15 strike planes and navy F-14s and FA-18s.



BOMBED OUT — A man in front of his demolished house near Kabul on Thursday, amid clashes between guerrillas and government forces. The two sides met to try to negotiate an end to two weeks of strife that has killed or injured more than 1,000 people.

Iraq to 'Resist' Allied Shield Saddam Scorns 'Imperialist Design' to Protect the South

Compiled by Our Staff From Dispatches
LONDON — Iraq said Thursday that it would "resist with all means" any plan to impose a ban on Iraqi aircraft flying over its southern territory.

A statement issued after a joint meeting of the Revolution Command Council and the regional leadership of the Arab Ba'ath Socialist Party, presided over by President Saddam Hussein, said the Iraqi people and leadership "would not allow the Zionist-imperialist design to pass" and added that "they would resist it with all means."

that London was out of step with Washington and Paris over the action against Iraq.

"In a few days," an official from Prime Minister John Major's office said when asked when Britain, France and the United States planned to impose the exclusion zone. Mr. Major was equally vague when announcing Tuesday that Britain had offered six Tornado aircraft for the effort.

Creation of the zone now could raise tensions markedly during the U.S. presidential election campaign.

The new strategy comes after more than a year of waiting for Iraq's Sunnis in Baghdad to dislodge Mr. Saddam through a military coup. Most Iraqis, citing the regime's vast security system, have said that this was a futile hope unless there was outside help.

PERILS: Dividing Iraq

(Continued from page 1)
and to exert pressure on the Iraqi leader.

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WORLD BRIEFS

De Klerk Will Convene Supporters

PRETORIA (WP) — President Frederik W. de Klerk said Thursday that he would call a conference next month of political groups subscribing to the "same basic, fundamental constitutional principles" as the white government.

Shoot Looters, Shevardnadze Orders

TBILISI, Georgia (AP) — The State Council ordered the Georgian Army on Thursday to pull out of Sukhumi, the capital of rebellious Abkhazia, but its soldiers were replaced by Interior Ministry troops with orders to shoot looters on the spot.

50 Killed in Kyrgyzstan Quake

MOSCOW (Reuters) — About 50 people have been killed in an earthquake near Kyrgyzstan's border with China, and rescue workers have not yet reached the hardest-hit part of the region, Itar-Tass news agency said Thursday.

King Hussein Has Kidney Removed

ROCHESTER, Minnesota (Reuters) — Doctors at the Mayo Clinic on Thursday removed the left kidney of King Hussein of Jordan and cleared a blockage of his urinary tract, a hospital spokesman said. Tests were subsequently conducted on tissue removed from his ureter, the tube that carries urine from the kidney to the bladder. The nature and results of the tests were undisclosed.

Ruling Party Defeated in Bahamas

NASSAU, Bahamas (UPI) — Voters here ousted the party of the prime minister, Sir Lynden Pindling, in parliamentary elections, ending a 25-year rule that began before the island chain won independence from Britain, officials said Thursday.

TRAVEL UPDATE

Five London railroad stations were closed by police on Thursday after a coded bomb warning, causing chaos for commuters in the evening rush-hour. Stations affected were King's Cross, Charing Cross, Victoria, St. Pancras and London Bridge. The Underground system was also hit.

A tropical storm with winds of 50 miles an hour (80 kilometers an hour) skirted the Virgin Islands and was curving west northwest with no signs of weakening, the National Hurricane Center said.

Archaeologists have found a Roman house, complete with a collection of dinner plates and wine jugs under the Leaning Tower of Pisa. The house, which was discovered less than a meter underground, was dated to the third or fourth century.

Three airlines start direct air service next month between Taipei and Ho Chi Minh City, a commercial route suspended since the end of the Vietnam War, Taiwan officials said.

The Weather



Summary of weather forecasts for North America, Europe, and Asia, including temperature ranges and precipitation chances.

Detailed weather forecast table with columns for location, today's weather, and tomorrow's weather, including temperature and wind speed.

Seoul Denies Report That It Will Recognize China

By T. R. Reid
Washington Post Service
TOKYO — The South Korean Foreign Ministry denied reports Thursday that Seoul and Beijing were about to establish full diplomatic relations.

North Korea. But trade relations have been growing in recent years. Diplomatic relations between Seoul and Beijing would further isolate the North Korean government in Pyongyang, which counts South Korea as its worst enemy and China as its best friend.

Reports of a Seoul-Beijing normalization first appeared in Taiwan, where members of parliament reportedly told the press that the Taiwanese government had received notification from South Korea of the step.

But South Korea's Foreign Ministry issued a statement saying the reports were "contrary to the facts." The ministry also denied news reports that South Korea's foreign minister would go to Beijing next week to work out the details of normalization.

John Chang, deputy foreign minister of Taiwan, said, "It is incredible that South Korea would have denied that it had reached a draft agreement with the Chinese Communists to recognize Beijing."

ALLEN: Woody and the Dark Corners of the Soul

(Continued from page 1)
much younger woman (albeit not his characters' daughters or daughter-figures). Although as a director he could portray conventionally configured families — sometimes with Mia Farrow as the mother figure, sometimes even filmed in Mia Farrow's apartment — Mr. Allen's persona was seldom a member of the family.

more going on, that the films were serious, a funhouse mirror, and not anything like reports. "The bigger the front, the bigger the back," observes Ms. Roberts. Which means: "When someone has a numinous glow of magnetism, we have to ask in the next breath, where's the shadow?"

He added, "There's the movie set and there's his family. Who else does he interact with?"

He said that some moves by the government — such as the declaration that the rubble would be made freely convertible from July 1 — reminded him of a fairy tale by Hans Christian Andersen.

Mr. Gerashchenko said that the proposed credit ceiling of 700 billion rubles appeared to have been calculated on the basis of a desire to achieve a single-digit monthly inflation rate rather than any realistic analysis of the needs of the Russian economy.

Advertisement for Kenny's New York Bar, featuring a taxi driver and contact information.

Advertisement for University Degree Bachelors, Masters, and Doctorate programs.

Advertisement for the International Herald Tribune, highlighting living in the U.S. and delivery services.

Advertisement for Michel Swiss perfumes and cosmetics.

Advertisement for a perfume and cosmetics store, offering top export discounts.

Advertisement for a perfume and cosmetics store, offering top export discounts.

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CAMPAIGN '92 / 'FIGHT OF OUR LIFE'

ELECTION NOTES

On ABC News, Clinton Scores Clear Victory

WASHINGTON — The Center for Media and Public Affairs has zeroed in on "ABC World News Tonight With Peter Jennings" for a comparison of how the No. 1 evening news show evaluated the candidates during coverage of the national conventions.

After the first two nights of the Republican convention in Houston, center researchers reported that evaluations of George Bush were running 31 percent positive and 69 percent negative, on a total of 35 mentions. That compared with a 65 percent positive evaluation for Governor Bill Clinton after two nights, based on 23 mentions.

When it comes to betting on the November election, the ABC program has broadcast three positive evaluations (23 percent) compared with 10 predictions (77 percent) that Mr. Bush will lose. Predictions for a Clinton victory were running 91 percent favorable, with 10 out of 11 mentions, in the first two nights of the broadcast in July during the Democratic convention. (WFP)

Just a Simple Song, Not a Policy Statement

HOUSTON — "Hail to the Chief" it wasn't. When President George Bush took the podium at the Republican National Convention, the song that filled the Astrodome was "The Best of Times," from the hit Broadway musical "La Cage aux Folles."

That play celebrates the relationship of two aging homosexuals. The producer in charge of the convention said it was a coincidence, not a statement of policy. "We wanted something upbeat. It seemed appropriate," David Nash said. Asked if choice of the song could signal some approval of homosexuality, he said, "Actually, the musical director thought of it and I never even thought of it in those terms." The Republican platform includes a clause opposing homosexual marriages and the adoption of children by gay couples. (AP)

Brave, Yes, but a Fighter Pilot, No

HOUSTON — Nominating conventions, it is said, are moments for a candidate to make history. They can also be moments for rewriting history, in this case military history.

So, ex-Lieutenant Junior Grade George H. W. Bush, World War II bomber pilot. Enter President Bush, Top Gun.

Mr. Bush's war record has undergone a subtle change at the convention, where speaker after speaker has told the audience that Mr. Bush was a brave fighter pilot. In fact, he was a brave torpedo-bomber pilot, an occupation that requires very steady nerves. He was shot down in the Pacific and was rescued by a submarine.

It is not clear why it was felt this laudatory record needed revision. Perhaps being a fighter pilot going up against Hirohito's Zeroes is a more alluring image. Perhaps the Republicans simply got muddled about the types of aircraft. Whatever the reason, military confusion was rampant.

Dan Quayle, who served in the National Guard and did not go to Vietnam, was served up as the antithesis of Governor Bill Clinton, who went to study in England and did not go to Vietnam. "Remember," said Marilyn Quayle, speaking on family values night, "not everyone joined the counterforce. Not everyone demonstrated, dropped out, took drugs, joined in the sexual revolution or dodged the draft." Mrs. Quayle spoke from a revised text. The original had said, "or fled to Canada." Mr. Clinton says he did not dodge the draft. The Republicans say he did. He did not go to Canada. (NYT)



Texas celebrating after their state put George Bush over the top on Thursday in the delegate count for the nomination.

Housewife? Make That Mrs. Bush, the Author

HOUSTON — Attention must be paid. Barbara Bush, giving assembly-line interviews to local television stations, had finally had enough of her stereotype as the custodian of maternal, stay-at-home family values.

In an interview with Bill Nigh of WSB-TV in Atlanta, Mrs. Bush abruptly metamorphosed into a career woman.

Asked solicitously about her choice to be a homemaker, the first lady snapped back indignantly: "Would you say that to Arthur Miller, who wrote two plays? Would you say you choose to be a homemaker to him? I've written two books."

Mrs. Bush's two books, of course, are memoirs about her dogs, "C. Fred's Story, a Dog's Life" (1984) and "Millie's Book" (1990). It was not clear which two of Mr. Miller's many plays she was likening to this literary output.

Quote-Unquote

The evangelist Pat Robertson, addressing the convention: "The Cold War is over — and we won! But ladies and gentlemen, a more benign but equally insidious plague has fastened itself upon the families of America. The carrier of this plague is the Democrat party. Lyndon Johnson called it the Great Society. Bill Clinton calls it the New Covenant. But, my friends, whatever name you give it, it is still the liberal welfare state — and we want no part of it." (AP)

Away From the Hustings

- U.S. prosecutors in Cincinnati denied withholding information from a U.S. court that indicated John Demjanjuk was not a Nazi death camp leader.
- As many as 14,000 people were ordered evacuated from homes in Northern California as a fire spread across more than 12,500 acres (5,000 hectares) of rugged terrain. Some 3,700 fire fighters battled the blaze in the Sierra Nevada foothills about 50 miles (80 kilometers) southeast of Sacramento, but officials said the fire could double in size before it is contained.
- Settlement of a class action lawsuit involving heart valves made by Pfizer Inc. has been approved in Cincinnati. The pact, which Pfizer estimates will cost it \$165 million to \$215 million, affects 31,000 people with functioning valves, as well as their spouses.
- The New York City Police Department said it would file disciplinary charges against 11 officers who refused to cooperate with the Brooklyn district attorney's investigation of a brutality charge filed last month by a black civic leader in the Bedford-Stuyvesant district.
- Researchers have discovered that phenylacetate, a drug under investigation as a cancer therapy, may also turn out to be a nontoxic treatment for sickle cell anemia and related blood disorders. Scientists at Johns Hopkins School of Medicine and the National Cancer Institute said the drug, which is commonly used for rare metabolic disorders in children, has been found to increase production of a type of hemoglobin that is beneficial to sickle cell patients.
- Army Times and Air Force Times, the unofficial weekly newspapers of the military branches, called on the Pentagon to end its ban on homosexuals in the armed services.
- The National Aeronautics and Space Administration plans to launch a satellite in September that, finances permitting, will kick off a decade of Mars exploration by the United States, Russia, Europe and Japan.
- The United States has completed plans to clean up Bikini Atoll, the site of U.S. atomic bomb tests in the 1950s, an official said.

NYT, AP, Reuters, UPI, LAT



SIGN OF THE TIMES — Barbara Bush giving the victory sign as she and the president arrived for a luncheon at the George R. Brown Convention Center during the Republican convention in Houston.

Squaring Off on Gay Rights

Republican Assaults Remake Issue as Campaign 'Wedge'

By Jeffrey Schmalz
New York Times Service

HOUSTON — Homosexual issues, which for months were dismissed with winks and nods by Republicans as they talked of family values, have flared into the open at the party's national convention here and on the streets outside the Astrodome.

Beginning with a speech by Patrick J. Buchanan and continuing with remarks by others during the week, the party demonstrated that it would make its opposition to homosexual rights a major issue in the campaign, portraying Bill Clinton and the Democrats as wanting to give preferential treatment to gay men and women.

The Republican comments — coming after a strong endorsement of gay rights by Mr. Clinton during the primaries and by Democrats at their convention last month — mean that for the first time presidential candidates are engaging in open debate over sharply different views on gay rights and AIDS. They come as AIDS has made homosexuals a bigger political presence as a result of increased fund-raising and organization.

"It could be the wedge issue of this campaign," said William Schneider, a political analyst with the American Enterprise Institute.

"It's risky for the Republicans. They can't appear regressive. But polls show people are uncomfortable with it — they don't approve of it. The Democrats can't be perceived as promoting it. It's not clear how it's going to play out, because we've never had it in a presidential race like this before."

This year, unlike four years ago, representatives of gay-rights groups were not permitted to speak before the Republican platform committee. And unlike four years ago, the 1992 platform includes a passage referring to homosexuals: "We oppose efforts by the Democratic Party to include sexual preference as a protected minority receiving preferential status under civil rights statutes at the federal, state and local level."

Mr. Buchanan pointed out Monday night that Governor Robert P. Casey of Pennsylvania, who opposes abortion rights, had not been allowed to speak at the Democratic convention.

"He was told there was no place for him at the

podium. Yet a militant leader of the homosexual rights movement could rise at that convention and exult, 'Bill Clinton and Al Gore represent the most professional and pro-gay ticket in history.' And so they do."

Mr. Buchanan went on to include homosexual rights in a list of negatives that he said Mr. Clinton would impose on the nation, along with abortion on demand and women in combat. "It's not the kind of change we can tolerate," he said, "in a nation that we still call God's country."

Homosexual rights groups, most of which have endorsed Mr. Clinton, responded with outrage, saying they had expected to be attacked, but not so blatantly or ferociously.

"This is the most explicitly anti-gay campaign we've ever seen," said Urvasi Vaid, the executive director of the National Gay and Lesbian Task Force.

"It's hateful. The party is saying, 'We don't want you.' We're the only ones left to attack. Communism is gone. There's too much support for women's issues. The Los Angeles riots make it impossible to attack blacks, and the party is wowing them anyway. That leaves us as the ones to beat on to divert attention from the economy and other failings."

In public comments Wednesday, Republican officials were cautious in their remarks on homosexual issues. But privately, top officials said they would hit the subject hard, portraying Mr. Clinton as an advocate for homosexuals. Campaign aides said radio ads were being considered that would run only in the South and would portray a Clinton victory as a guarantee of more homosexual teachers in the schools.

The campaign officials contended, however, that George Bush was not anti-homosexual, that he merely opposed giving gay men and lesbians special treatment. They pointed out that he had signed legislation ordering a federal study of hate crimes, including attacks on homosexuals, the first time a federal law had extended civil rights on the basis of sexual orientation.

Mr. Clinton has been more outspoken on such issues than previous Democratic presidential candidates, in part because he grew up at a time when gay people were becoming more candid about their sexual orientation.

POLLS: Some Make-or-Break Opportunities

(Continued from page 1)

Mr. Hart's view, is that "Clinton's numbers are bobbing up and down."

"There are a lot of people who had very little use for him three months ago," Mr. Hart notes.

Ms. Frankovic agrees, saying, "There's not much Republicans can do to change the image of George Bush. But they might be able to do a lot to change the image of Bill Clinton."

This is one of the prime goals of the Bush campaign: to attach negative ideas and images to the rehabilitated Clinton persona. The attempt to turn the election into a referendum on Mr. Clinton would be a re-run of Mr. Bush's 1988 campaign against Michael S. Dukakis.

But the experts say that elections in which incumbents are running invariably turn into referendums on the incumbent. And this year, the Clinton campaign has had its defenses up and is already counterattacking.

Mr. Hart sees the clearest campaign signposts in three measures of voter sentiment.

The first asks whether the country is moving "in the right direction" or is "on the wrong track." Today, about 70 percent say "wrong track," and Mr. Hart says this number will be difficult for Mr. Bush to budge.

The second signpost asks whether voters approve or disapprove of the job the president is doing. Today, about one third give Mr. Bush a positive rating, and

the number needs to be between 40 and 45 percent, by Mr. Hart's reckoning.

The third asks which candidate can do the best job dealing with the economy, and today Mr. Clinton leads Mr. Bush by about two to one. Mr. Bush must seek parity, says Mr. Hart.

"The evaluation of George Bush has been fairly stable over the last six months," Ms. Frankovic said. "Those opinions are tough to change."

In her view, the most important benchmarks of the fall campaign will be the polls taken just after Labor Day on Sept. 7, in the week after the first debate on Sept. 22, and just after baseball's World Series games of late October.

James Campbell, a political scientist at Louisiana State University, is among several experts who have devised mathematical models to forecast presidential election results.

His model measures the Gallup Poll head-to-head numbers in early September and the growth in gross national product in the second quarter of an election year. Going back to 1948, the model accurately predicts the election percentages within one point, plus or minus.

According to the Campbell model, Mr. Bush needs a 48 percent standing in the early-September Gallup Poll for a dead heat in November.

"It's possible to do it," Mr. Campbell said. "He'd have to have a very strong convention and hold it a couple of weeks."

TRUMAN: Bush Takes Some Tips From an Old Hand

(Continued from page 1)

dropped out, took drugs, joined in the sexual revolution or fled to Canada.

In speeches and interviews in Houston, Mr. Bush and others have attempted to depict Mr. Clinton as the failed governor of a small state; as a member of a taxing, spending party that knows nothing about security or patriotism; as a closet leftist, the political clone of Jimmy Carter, and, in general, as someone without either the experience or the character to inspire trust.

Whether that unflattering portrait will stick, once Mr. Bush and Mr. Clinton share the television screen for a few weeks, rather than one or the other dominating it during their conventions, is doubtful.

Mr. Clinton's baby face and his soft-spoken way make him harder to demonize, some Republican media specialists believe, than either Mr. Carter or Michael S. Dukakis, the 1988 Democratic nominee, who was, as on the other side of the partisan line, it was easier to make people fear Richard Nixon or Barry Goldwater than Ronald Reagan or Dwight D. Eisenhower.

Women Spearhead the Attack In Family Day at Astrodome

By David S. Broder and Ruth Marcus
Washington Post Service

HOUSTON — The Republican National Convention launched President George Bush into what he called "the fight of our life" against an opponent described from the rostrum as a man not to be trusted with the power of the presidency.

Marilyn Quayle, wife of the vice president, and Secretary of Labor Lynn M. Martin, who nominated the president for a second term, suggested that Governor Bill Clinton, the Democratic nominee, is a man who "dodged the draft" in the Vietnam War and might "run from his responsibilities" if elected.

In between these stinging attacks Wednesday night, Barbara Bush endorsed "the strongest, the most decent, the most caring, the wisest, yes, and the healthiest man I know." Her husband the president, she said, values more than any of his political accomplishments the simple fact that "his children still come home."

After her 14-year-old grandson, George P. Bush, described his grandfather as "the greatest man I've ever known" and proclaimed, "Viva Bush!" Mrs. Bush returned with her own encomium: "Tonight, you will nominate George Bush to lead our nation into its future. With all my heart, I say — and I know him best — you have made a superb choice."

Mr. Bush then made a brief appearance with his wife on the Astrodome podium, joining his five children and 12 grandchildren.

"Thank you," he said. "See you all tomorrow. Thanks a lot."

Mr. Bush's acceptance speech was being described by his strategists as the most important step in overcoming a Clinton lead that is 25 percentage points in the latest Washington Post-ABC News poll, concluded Tuesday.

As a prelude to that speech, Lynn Martin and Marilyn Quayle did their best to seed doubts about Mr. Clinton's fitness for the White House.

"You can't be one kind of man and another kind of president," Mrs. Martin said, setting up a "character contrast with the man — 'dodged,' 'homest' and 'modest' — now in the Oval Office."

Speaking as a member of the same baby-boomer generation as Mr. Clinton, Mrs. Quayle clearly had the 45-year-old Arkansas governor in mind when she declared, "Not everyone demonstrated, dropped out, took drugs, joined in the sexual revolution or dodged the draft." Mr. Clinton has acknowledged trying marijuana while a graduate student in England and encountered criticism during the Democratic primaries for his tactics in staying out of the military during the Vietnam War.

In her nominating speech, Mrs. Martin said Mr. Bush had "the heart of an 18-year-old fighter pilot who risked his life for his country, who did not run from his responsibilities and does not now."

By contrast, she said, Mr. Clinton and his running mate, Senator Al Gore, are "the latest in the long line of whimpering naysayers."

She said that Mr. Clinton and Mr. Gore "want you to abandon that strength and steadfast purpose for the grass politics of fear and the false promise of change."

While the Democrats see only

"despair, desolation and darkness," Mrs. Martin said, Mr. Bush, if re-elected, will lead "a new revolution for the future of our country."

The toughly worded speeches, preceding the roll call that made Mr. Bush the party's official nominee, also included a warning by the television evangelist Pat Robertson that Mr. Clinton and his wife, Hillary, were promoting "a radical plan to destroy the traditional family and transfer its functions to the federal government."

In another address, Governor John Ashcroft of Missouri said: "The Bill Clinton agenda for families is clear. The traditional family turns into any two people with the same address, and Chief Justice Cuomo will make sure the family beach goes topless."

Mr. Clinton has said that Governor Mario M. Cuomo of New York would make a good Supreme Court justice.

The rhetorical attacks preceded the formalities of nominating Mr. Bush and Dan Quayle for their second terms — a procedure the Republicans pushed back well past TV viewing time in the eastern half of the country.

In the presidential roll call vote, that was completed early Thursday, Mr. Bush received 2,166 votes and Patrick Buchanan, R-E

Perhaps the most emotional moment of the night came when Mary D. Fisher, a member of a prominent Michigan Republican family and who has the HIV virus that causes AIDS, pleaded with the delegates to recognize the danger of the disease and embrace its victims.

"We do the president's cause no

good if we praise the American family but ignore a virus that destroys it," she said.

A midday appearance by Mr. Bush and Mr. Quayle at a fundraising gala was briefly disrupted by AIDS protesters, but Mr. Bush did not let them throw him off stride. In his pep talk to the contributors, Mr. Bush said he looked forward to the fight with Mr. Clinton.

"I can feel it," he said. "I can feel it building in my blood."

The Post poll, completed Tuesday night, showed some firming of support for both candidates, but no reduction in Mr. Clinton's lead. The survey, taken Aug. 14-18, encompassed the week in which Mr. Bush announced that James A. Baker 3d would leave the State Department to become chief of staff and included the first two days of the convention.

But Mr. Clinton held a 57-40-32 percent lead over Mr. Bush among registered voters, essentially unchanged from the margins he has enjoyed since the Democratic convention last month.

It was family night at the Astrodome, using a first lady whose popularity far outstrips her husband's to highlight the theme of traditional values Republicans hope will boost their campaign. She and Mrs. Quayle saluted women who focus their energies on family and community service and lauded the importance of family values.

But at a visit to a children's hospital, Barbara Bush bristled at the suggestion she was needed to bolster her husband's chances.

"I don't have to pull it out for my husband," she said.

Quayle's Council Is Accused Of Aiding Special Interests

The Associated Press

WASHINGTON — Three major U.S. health organizations say a council headed by Vice President Dan Quayle is using its powers to "reshape, rewrite or eliminate" federal regulations on behalf of special interests that want to circumvent open governmental processes.

The American Heart Association, the American Cancer Association and the American Lung Association charged in a July 31 letter to President George Bush that Mr. Quayle's Competitiveness Council "wields tremendous political and regulatory powers" and does so completely out of the public eye. The letter was made available Thursday.

The council reviews regulations on air pollution, food labeling, access for the disabled and other issues, ordering changes if it finds the regulations would unnecessarily burden individuals and small businesses.

Responding to the charges, a presidential aide said: "The question is not whether to have regulation but whether the benefits of health, environmental and safety regulations are delivered to the American people in the most efficient, effective manner."

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Netherlands	190	210	105
Norway	65,000	70,000	34,000
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United States	3,300	3,600	1,800
West Germany	45,000	49,000	25,000
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INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

A New World for Bush

The single most important event in George Bush's erratic re-election campaign...

Of all the questions about Mr. Bush, one dominates: What is he for? At the last convention...

This week Mr. Bush's task is far more daunting: to convince the electorate that he has a clear idea of how to cure America's domestic ills...

He could do worse than take as his text Mr. Baker's remarkable farewell address at the State Department last week...

The same dedication, he said, had produced other stunning successes: assembling an "unprecedented" coalition...

the Israelis to reason together. For all these achievements and more, Mr. Bush is surely entitled to credit...

Here again, one can find a coherent message in Mr. Baker's text. Having taken huge strides toward a new world order...

Mr. Baker spoke of fundamental needs like economic security, education and job training, and in language like Bill Clinton's, of America's historic openness...

Mr. Baker's ringing assertion that the moment had come to convert triumph abroad into progress at home defines the president's task...

— THE NEW YORK TIMES.

Cut Off the Khmer Rouge

The stakes in Cambodia could scarcely be higher. The United Nations' most ambitious peace-building effort ever is challenged by a resurgent Pol Pot...

Fortunately, there is a practical solution. The international community has a chance to cut off the Khmer Rouge from its main sources of guns and money in Thailand...

Thailand and Vietnam have been the twin nexuses of Cambodian history, nibbling at Cambodian sovereignty and territory at every opportunity...

The main Khmer Rouge zone lies in western Cambodia. Its eastern boundary is policed by the United Nations but a western back door is kept open by Thai commanders...

— THE NEW YORK TIMES.

Gloom in Computer Land

American automobile companies lost a lot of money and a lot of customers in the 1970s and '80s because they were slow to react to their changing market...

It is a melancholy moment for a company that was a phenomenal success until a decade ago and has made important contributions to office automation...

When John F. Akers, the chairman of IBM, reported its tremendous losses last spring, he called 1991 "the most difficult year in the history of the computer industry..."

— THE WASHINGTON POST.

Other Comment

Bush's Paramount Problem

President George Bush has a difficult task at the Republican National Convention in Houston. The job is to lay out some vision for improving the U.S. economy...

For instance, current and would-be first ladies who have strong social views must expect to have to defend those views...

— Los Angeles Times.

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Cold War: The Victory Credits Should Be Shared

By Leslie H. Golb

NEW YORK — Claims by the Republicans this week that they won the Cold War prompt me to reveal an off-the-record conversation I had with the chief of the Soviet General Staff in 1983...

the quality of U.S. arms for a generation or two. Modern military power is based on technology, and technology is based on computers...

Several years later, his volcanic logic was to be resurrected publicly by Mikhail Gorbachev as he launched perestroika and glasnost...

did. Many Democrats hesitated about to take on Angolan rebels because they seemed as bad as their Communist opponents...

Consensus on Foreign Policy Is Needed Again Now

By William E. Odum

WASHINGTON — Who won the Cold War? Who were its heroes and its slacks? Who were its confusers...

ous empire." They argued that the collapse of the Soviet Union was wholly due to internal factors, sometimes even adding that U.S. military policy prevented its earlier demise...

largest reduction in defense spending in the postwar period — 38 percent between 1968 and 1976. The much abused Jimmy Carter began the defense buildup that President Reagan was to claim entirely as his own...

Democrats is their view that U.S. military power figured little in the fading of communism. Many Russians, including generals, assert the contrary...

A Leftover Task for Japan and Russia

By Masamichi Hanabusa

The writer is spokesman for the Japanese Ministry of Foreign Affairs.

TOKYO — What Japan refers to as the Northern Territories — Etorofu, Kunashiri, Shikotan, and the Habomais — are inherent Japanese territory long developed and governed by Japanese...

legal effect in transferring territories. Moving ahead to the Allied-Japan Peace Treaty of 1951, the position of the government of Japan is that the "Kurile Islands" renounced in San Francisco by Japan did not include Etorofu, Kunashiri, Shikotan and the Habomais...

tion. This territorial issue is a very basic one affecting vital national interests, and Japan was firm throughout the negotiations in insisting upon the return of all four islands...

What is important today is that the legal and historical aspects of the issue have been thrashed out in detail by the two sides in the Peace Treaty Working Group for the last five years and that Japan and Russia increasingly share the willingness to resolve the issue through the conclusion of the peace treaty...

They Used Not to Be So Cynical

By William Pfaff

PARIS — The idea that George Bush would attack Iraq to advance his electoral interests is not in the least implausible. It would have been an implausible act by most earlier American presidents...

His two wars have both been peculiar affairs. A primary motivation for the U.S. attacks on Panama and Iraq seemed personal animosity felt by Mr. Bush for Manuel Noriega and Saddam Hussein...

However, if another attack is to take place on Iraq, Saddam Hussein has not been so foolish as to cooperate in providing the justification this week...

If only Washington and its allies could find the same zeal to protect not only the Bosnians in what Yugoslavia, but also those ex-Yugoslavs who must expect to become the next victims of Serbian ethnic purges...

And in Europe, since Margaret Thatcher left Downing Street, Britain has reverted to its previous foreign policy position, which is to have no independent foreign policy at all...

Mr. Bush's reputation as a sound man on foreign policy has always seemed to me unfounded. He is expert in foreign relations, having spent his executive branch career exclusively in offices concerned with international matters...

The two recent presidents who conducted successful foreign policies (whether you like or not what they did) were Harry Truman and Richard Nixon...

Mr. Nixon also possessed a serious geopolitical intelligence, and of course was advised by a staff of first-class abilities (and weaknesses, one might add). Henry Kissinger, Mr. Truman had the counsel of a group of officials, formed in the war, who were the best the modern U.S. foreign and military services have possessed...

Those were days when honor and prestige attached to the service of American government. Today, after two decades during which candidates and parties have campaigned against Washington and against the government, just the opposite is true...

Mr. Bush has made no foreign policy in the past in terms of electoral advantage, and he is doing so now with respect both to Yugoslavia and to Iraq. The message that accompanies Washington's indifference to those suffering in Yugoslavia and those who will suffer if the bombs fall on Iraq is that they shouldn't take it too seriously, it's only politics...

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Choice for Caprivi

PARIS — Emperor William's public repudiation of the proposal to reduce the term of military service from three to two years places before the Chancellor, Count von Caprivi, the alternative of resigning or eating his words...

1917: Thank the Pope

PARIS — The Herald says in an editorial: Why criticize the Pope? The Allies ought to burn a candle for him. He has given them an opportunity to show how united they are, and has revealed the enemy's demoralization to them...

shall have been shattered, refuse even to discuss the proposal. The Germans, on the contrary, while protesting, are so broken in spirit that they are trembling with eagerness to open the discussion.

1942: Battle of Dieppe

WITH THE CANADIAN RAIDING FORCE RETURNING FROM DIEPPE — [From our New York edition.] Ross Munn reports: For eight hours under intense Nazi fire I watched Canadian troops fight the blazing battle of Dieppe. I saw them go through this biggest of the war's raiding operations in wild scenes that crowded helter-skelter one upon another in crazy sequence. There was the furious attack by German boats while the Canadians moved in on Dieppe's beaches, landing by the dawn's half-light. I spent the grimiest 20 minutes of my life with one unit when a rain of German machine-gun fire wounded half the men in our boat. Only a miracle saved us from annihilation.

Handwritten Arabic text: 150

OPINION

Three Middles for Candidate Bush to Aim At

By William Safire

HOUSTON — Extricating himself delicately from the fervent embrace of party activists who never liked him, and professing never to have read their hard-right platform, George Bush will seek re-election by going after what a Chinese pundit would call "the three middles": the middle class, the Middle West, and the middle of the political spectrum.

economic action — no new tax cut or laundry list, but a much stronger hold-the-line on spending. In that redefining speech, he is likely to acknowledge economic error not so much for caving in to a tax increase but in not moving aggressively to curb spending and stop the explosion of the deficit. He could then more credibly ask the hard-right middle class for another chance — not for "four more years" of dithering and dithering, but, in Bill Bennett's apt phrase, "four different years."

but Mr. Bush, who would like to do his own global bold-stroking, has demonstrated that he needs a skilled deputy president to handle all the boring domestic stuff. Until this indecision at the top is resolved, the campaign will have a hole at the center. The second "middle" is geographic. Although he can never admit it, the president knows that the Far West and the Northeast are gone; to win, he must secure the Republican lock on Southern and Rocky Mountain states, while going for broke to win crucial Illinois, Ohio and Pennsylvania.

contesting begins when he hits Chicago. If he is dry-gulched in his Southern base, of course, the president has little hope. We have all forgotten Ross Perot, but that vengeful figure is still on the ballot in Texas. If he wants to play the spoiler, the brooding memoirist could campaign in October as a protest candidate; I am told by a former Democratic and Republican politician (John Connally says howdy) that Perot protest could attract up to 15 percent of the vote here, delivering Texas and the election to Clinton.

Both Candidates Have Explaining to Do

By David S. Broder

HOUSTON — If this convention has demonstrated anything, it is the enormous difficulty of the political challenge facing the Republicans this year. Luckily for the country, they are stepping up to the task.

past preoccupation with foreign affairs — has a "domestic reform" agenda that addresses all of the problems that dominate family dinner-table discussions.

in Washington, not just picking a president. With retreatments and primary defeats at record levels, change in Congress is assured. The direction of that change is as important as the outcome of the presidential election.

To gauge the difficulty facing George Bush when he leaves here, ponder one simple fact. California, with one-fifth of the electoral votes needed for victory, has been in the Republican column in every presidential race since 1964. But this month's private Republican polls taken this month showed Mr. Bush more than 20 points behind Bill Clinton. Even worse, the polls showed only 8 to 12 percent of Californians saying they think things are "on the right track" in the state and nation.

Third, that the more voters change the Congress this November, the faster they can expect action on this agenda. All of these propositions are debatable. The healthy thing for the country is that they will be debated.

All three of these arguments raise fundamental issues: the size and scope of the federal government; the agenda for domestic change; the resolution of gridlock in Washington. Democrats would prefer to fudge all this into a call for change. Republicans have shown signs here that they won't let them get away with it. And that is very much to the country's benefit.

Other key states are almost as pessimistic about the trend of affairs. In that kind of setting, it is no harder for Mr. Clinton and the Democrats to make the case for a change of leadership than it is for a baseball owner to fire the manager when the team is on a losing streak.

Mr. Clinton's "New Covenant" needs closer examination. The Republicans are right in saying it is party camouflage. Mr. Clinton does envisage a bigger, more activist role for government than Mr. Bush would countenance. If voters want that — and the taxes to support it — this election gives them a chance to say so.

national legal norms. Justice and liberty, to say nothing of a state's right to territorial integrity, are the most fundamental moral precepts codified as rules of international law — most notably in the UN Declaration of Human Rights and Article 2 of the United Nations Charter.

Those concerns have not changed in the past two recession years. Rather, they have grown deeper: jobs, schools, health care, crime, drugs — the security issues of the home and neighborhood, not the wider world. To deal with those fears, Republicans have had to make a fairly complex argument. It has three key pieces.

As for Mr. Bush's "domestic reform" agenda, it, too, will benefit from more public exposure and debate. Several of his cabinet members have advanced useful ideas for changing housing, health care, energy and especially education policies. If Mr. Bush makes these proposals the centerpiece of his re-election campaign, he is less likely to abandon them in a second term.

Universal enforcement is, however, beyond the capability of the international legal system and the international community. But the uneven history of enforcement of norms against unilateral military aggression and against human rights violations does not mean that these norms do not exist. Nor is it hypocrisy to support such norms while calling for effective enforcement only where militarily practical.

First, that Mr. Clinton's "New Covenant" is simply a repackaging of old and unsuccessful Democratic nostrums.

Finally, the debate about Congress's role in all this is critically important. By forcefully raising the issue of control of Congress, Mr. Bush and his allies have refocused voters' attention on the fact that they are constructing a government

where militarily practical. Margaret Thatcher's call for an ultimatum to Serbia, and for Western military action if the ultimatum is not

Standing In for Orwell at the Café

By Shaahi Tharoor

WASHINGTON — Visitors to any of Spain's festivities this year — the recent Barcelona Olympics, the Seville Expo, the numerous coastal commemorations of the Columbus quincentenary — should consider making a detour for a different sort of celebration. They could go to an unpretentious city in Aragon and offer a toast to freedom.

My wife scanned the storefronts as I turned into unfamiliar streets. Twice I nearly stopped the car, but her sense of occasion was not satisfied. "No, not here," she said. "It's not quite right." I drove on.

toll on lives, strategic objectives, hope. Huesca, impenetrable in fascist hands, seemed to represent the fullness of the cause of freedom. Orwell, destined to become one of the world's great voices of freedom, was wounded in action on the outskirts of Huesca. He left for home on a stretcher, bitter in his disappointment. "If I ever go back to Spain," he wrote in his searing "Homage to Catalonia," "I shall make a point of having a cup of coffee in Huesca."

MEANWHILE

newly emerged into democracy after four decades of Franco's fascism. But Huesca was not tourist spot. It was an obscure stop on the way to nowhere. To get there, we would have to risk country roads of unpredictable quality. And then our homeward ascent through the Pyrenees, we were warned, would be unnecessarily arduous. "Forget it," our friends said.

It was springtime, as it had been decades earlier, in 1937, when Huesca had acquired its brief spasm of importance as a military stronghold of Franco's army in the Spanish Civil War. The ragtag Republican forces, resisting him in their forlorn fight against fascism, had encircled the town. Their ranks included a motley collection of international volunteers — idealists and opportunists, anarchists, Communists and passionate democrats. Among them was a gaunt, consumptive English writer who called himself George Orwell.

"Here," my wife said abruptly. "This is it. Stop the car." We were at a modest little café, as unremarkable as the ones she had earlier rejected. But across the road, its sign bright in the sun, stood an imposing building. For 40 years under the Franco regime, the long arm of the law had ended in a clenched fist — that of the dreaded Guardia Civil. Míru had stopped me in front of its local headquarters. "What will you have?" the waiter asked us. "Lunch?" I looked over his shoulder, across the road, at two civil guards in the uniform of their newly restored democracy. They stood at attention, rifles in hand, guarding the gates of their establishment. "No thanks," I replied at last. "All we need is a cup of coffee."

The writer is author of the "The Great Indian Novel" and most recently of "Show Business," to be published in the fall. He contributed this comment to The Washington Post.

LETTERS TO THE EDITOR

Intervention in Bosnia: Legal Norms, Lives at Risk

Farouk Zakaria ("Yugoslavia Is Europe's Business," Opinion, Aug. 10) argues that U.S. military intervention in Bosnia, in addition to being politically and tactically unwise, would be morally unpalatable and even hypocritical.

In light of the damning case against Serbia, the moral imperative for intervention in the Balkans is clear — as it is for interventions in other combustible regions. The difference, in the case of Serbian aggression, is that the North Atlantic Treaty Organization possesses the strategic reach, logistical infrastructure and tactical know-how to launch and sustain a credible military campaign.

Mr. Zakaria seizes upon suggestions that respect for universal moral principle, in particular "abstract justice and liberty rather than prudence and calculation," justify U.S. military involvement aimed at halting Serbian territorial aggression and human rights violations. He points out that the absence of public pressure on the United States to conduct military campaigns to extinguish equally lethal ethnic conflagrations in Nigeria, Somalia and Azerbaijan signifies that "what is at stake is not justice for all but justice for Europeans alone."

With indispensable American initiative, an invigorated NATO could finally confront Serbia militarily and thereby defend the universal moral principles that Serbia and other aggressors worldwide so brutally disregard.

headed, chills me to the bone. ("Stop the Excuses: Serbia Should Get an Ultimatum," Opinion, Aug. 12.)

John Bosnitch, Tokyo.

to the United States after a visit with us. We left her at the airline counter and rushed to keep an important appointment in Würzburg.

With indispensable American initiative, an invigorated NATO could finally confront Serbia militarily and thereby defend the universal moral principles that Serbia and other aggressors worldwide so brutally disregard.

John Bosnitch, Tokyo.

Minutes later, as she presented her ticket and passport to the airline representative, she realized that the passport was her mother's, and that her own passport was with me on my way to Würzburg. And there was no way for her to reach us.

COLIN D. CHANG, Paris.

John Bosnitch, Tokyo.

State in Frankfurt to plead with them to give her a new passport promptly. They did — with aplomb and against the odds — in less than two hours, despite the fact that the best identification she possessed was her voter registration card.

GENERAL NEWS

Ukraine UN Soldier Killed in Sarajevo

Compiled by Our Staff From Dispatches SARAJEVO, Bosnia-Herzegovina — A sniper killed a Ukrainian soldier serving with United Nations peacekeeping forces in Sarajevo on Thursday, and Muslim and Serbian fighters clashed in a suburb of the Bosnian capital.

having received assurances from the sides that humanitarian flights faced no threat. The fighters are bringing food and medicine to 380,000 residents trapped in the Bosnian capital.

Fighting flared as the besieged city's airport was reopened to relief flights. It was closed two days ago after the pilot of a British transport detected a radar lock on his plane by an anti-aircraft battery. He took evasive action.

The Ukrainian was shot in the chest at the Marshal Tito Barracks and died in the United Nations Protection Force hospital. He was the second Ukrainian to be killed since the force's arrival here a few weeks ago to replace Canadians.

UN peacekeepers said in private that they believe only the Serbs, who are besieging the Bosnian capital, have such radar-directed guns.

Local journalists said there was street fighting in the suburb of Naljacki during the morning and at Vogosca on Wednesday, with heavy shelling on Bosnia.

War in Balkans A Major Issue in French EC Vote

PARIS — War in the Balkans is emerging as an important issue in the campaign leading to France's referendum next month on the Maastricht treaty.

The commander of the Bosnian forces, Sjepan Sber, signed an agreement Wednesday with the United Nations to place heavy artillery in and around Sarajevo, including machine guns, cannon and tanks, under UN control, the Tanjug news agency reported.

Both advocates and opponents of the accord on European union are using Europe's failure to stop the fighting as an argument for their side. The war is influencing voters, even if it is not clear which way. The latest opinion poll on the referendum, published by L'Evenement du Jeudi magazine on Wednesday, predicted a close vote on Sept. 20. The 53 percent of voters favoring Maastricht represented a drop of at least 3 percentage points from polls two weeks ago.

There was no word on when that change would take effect. An identical agreement was signed Tuesday by the Bosnian Serbs. Their leader, Radovan Karadzic, said his side had agreed to the plan in the hope of avoiding confrontation with convoy escorts.

Supporters and opponents of Maastricht cannot escape from the daily images of this tragedy," wrote Serge July, editor of Liberation. "The road to Maastricht leads through Sarajevo."

Italy, the current president of the nine-nation Western European Union, said Thursday that it was willing to send as many as 1,500 troops to Yugoslavia.

Another poll reported on Wednesday, carried out for the Japanese broker Daiwa Securities Co. by an independent polling organization, also showed a drop in "yes" votes, forecasting a majority for ratification of 54 percent to 46 percent, a company source said.

France, which has about 2,700 soldiers with the UN force, has said it is prepared to send 1,100 more. Britain said Wednesday that it was ready to send 1,800.

A French "no" would be a massive blow for the treaty, which is a blueprint for economic, monetary and political union. It is meant to be ratified by 12 members by the year end but was rejected by Denmark in a June referendum.

International officials, meanwhile, said Thursday that Serbs were blackmailing the world with a reported offer to turn over Muslim and Croatian prisoners, hoping to "cleanse" Bosnia of thousands more non-Serbs with foreign help.

They said any move to empty the camps, which was reported on Wednesday, had them cornered. Aid workers would in effect be furthering the Serbian purge if they helped people escape, but the other choice would be to abandon them in dingy prisons.

"Once again, they have placed the relief agencies in a very tough spot," said a senior Western official. "It's a cute game the Serbs are playing."



FRENCH CONVICTS RAISE THE ROOF — Convicts demonstrating Thursday atop a prison building at Muthouse as turmoil continued in several prisons across France. After the inmates' protest turned into a scuffle, a prisoner died in a fall from the roof. Some 23 prisoners were injured and a building was set on fire before police were able to restore order. The prisoner demonstration was set off by restrictions ordered after wardens went on strike to protest the murder of a colleague by a convict in Rouen.

Duchess of York Photos Stir U.K. Uproar

Compiled by Our Staff From Dispatches LONDON — Photos showing a topless Duchess of York kissing and cuddling with an American millionaire at a villa on the French Riviera were splashed across British tabloids on Thursday, causing consternation in the royal family.

The 32-year-old duchess's foot. In others he is lying on top of the duchess, locked in an embrace. She rubs suntan lotion on his bald head and is pictured standing up with her arms folded across her bare chest.

scrambling for more copies, and the paper promised more pictures Friday. Charles Wilson, editorial director of Mirror Group newspapers, said 4.1 million copies of the Daily Mirror and Daily Record were sold Thursday, half a million more than the average daily sale.

"We strongly disapprove of the publication of photographs taken in such circumstances," said Buckingham Palace in a rare statement understood to have been authorized by Queen Elizabeth II and her second son, Prince Andrew, the Duke of York.

The photos, taken by an Italian free-lancer, appeared in the Daily Mirror and The Sun and in the Mirror's affiliated Scottish publication, the Daily Record, after Mr. Bryan's failed bid in London on Wednesday to bar publication.

There have also been widespread reports of problems in the marriage of Charles and Diana, the Prince and Princess of Wales. Diana was portrayed in a recent biography as "trapped in a loveless marriage."

The Daily Mirror's color photos of Andrew's estranged wife kissing the American, John Bryan, her financial adviser, in front of her daughter, Eugenie, scandalized many Britons.

The photos were taken of the couple on vacation at a villa in the French resort of St. Tropez under the headline "Pergie's Stolen Kisses." The Italian free-lancer, Daniel Angeli, took the photos from public paths around a property owned by a British businessman, Charles Smallbone, in St. Tropez.

A Mirror editorial said the duchess "has once again made our royal family look a laughing-stock in front of the world."

They also led to predictions that the spectacle would end any chance of the royal couple's repairing their six-year marriage.

The Mirror sold out, leaving newsgests because it is the least unlikely explanation. Aircraft, ship flares and industrial explosions have all been ruled out.

Witnesses saw a red, yellow and orange ball of flame around 10:30 P.M. on Wednesday, hurtling in over the North Sea. Shortly afterward, hundreds of people in the northern province of Friesland heard an explosion and felt tremors.

Mystery Blast Shakes Netherlands

AMSTERDAM — A mysterious fireball blazed through the night sky over the northern Netherlands, causing a large explosion that rattled windows and broke crockery, meteorologists said Thursday.

"We haven't a clue what it is," said Hein Haak, spokesman for the Dutch meteorological service KNMI. "We are saying a meteorite only

The only way to avoid such crises, said Harold Brooks-Baker, publisher of Burke's Peerage directory, is to discourage royal family members from marrying "commoners."

Algeria Is Feared Close to Collapse

By Youssef M. Ibrahim

TUNIS — Algeria's recent announcements that it plans "drastic measures" to prevent political activity in mosques is the latest indication that a seven-month campaign of repression, censorship, mass arrests of Islamic fundamentalists and stiff jail sentences has failed to stem a rising wave of discontent.

ment repression, of hindering the investigation. Every week, Algeria's government-owned factories reduce production because a shortage of hard currency makes it impossible to import spare parts, and cash is short to pay the workers. Strikes are called daily.

Officials in Tunisia and in Morocco say the evident loss of control by the Algerian government is causing fears that the nation of 26 million people is moving toward a total collapse of law and order.

Since February, more than 130 state officials have been killed in the assaults. Many of the fundamentalist attackers also died.

"If Algeria sinks into chaos," the only credible political force in that country that can take over is that of the Islamic fundamentalists, and that's bad news for Tunisia and Morocco, which have a serious fundamentalist problem of their own," a Western diplomat said.

Increasingly bold fundamentalists stage daily attacks on army officers and police officials. Large stocks of weapons and ammunition have been stolen from barracks and police stations.

In recent weeks signs of disintegration have multiplied as the economy ground to a halt, armed clashes between fundamentalists and government forces erupted in every town and the government banned newspapers and restricted political freedoms.

The admission came in a pamphlet signed by the Islamic Salvation Front, the country's largest political party, which was deprived of an electoral victory in January and then banned by the military-led government.

A commission appointed to investigate the killing last month of the Algerian president, Mohammed Boudiaf, has come close to publicly accusing the army's military security organization, the most powerful instrument of govern-

Honecker Trial May Call On Kohl and Gorbachev

Compiled by Our Staff From Dispatches

BERLIN — An attorney for Erich Honecker said Thursday that the defense might call Chancellor Helmut Kohl and the former Soviet president, Mikhail S. Gorbachev, to testify when the former East German leader goes on trial for manslaughter.

Earlier this month, fundamentalists took responsibility for an attempted assassination for the first time. The target of the attempt was Security Minister Mohammed Tolba.

Mr. Ziegler said it was important to investigate developments in the former East Germany, which disappeared in 1990 with German reunification.

The Honecker attorneys reportedly want to show that Mr. Honecker was carrying out Moscow's wishes in ordering border guards to shoot people trying to flee.

He said Mr. Gorbachev would be a key witness since he was Soviet leader when the Berlin Wall was demolished in 1989. (Reuters, AP)

Mr. Honecker, who is imprisoned in Berlin, is charged with 49 counts of manslaughter in connection with the deaths of 49 Germans trying to flee to the West.

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"Bellofronte doma Pegaso," a bronze cast in 1480 by Bertoldo di Giovanni, at left; Donatello's "La Madonna delle Nuvole."



Up From the Cellar And Into the Auberge

A Chef-Jazzman Marries Music and Cuisine

By Mike Zwernin
International Herald Tribune

LA-CELLE-SAINT-CYR, France — For fans who want to move jazz upmarket out of cellars, caves, beer joints and booze-sponsoring boardrooms into healthy air under wholesome skies, hope is on the horizon in the person of chef, innkeeper, golf pro, wine-grower and saxophone player Vincent Pointeau-Langevin.

Running the Auberge de la Fontaine Aux Muses in an idyllic hamlet in a tree-shaded valley near Joigny, a river port about 150 kilometers (90 miles) south of Paris, Pointeau-Langevin knows that plums and jazz have ripeness in common, and he is in the process of marrying the two.

Both take their time. They can neither be rushed to cater a party nor postponed because the drummer is late. It's a matter of experience and love. Time is of the essence. Pointeau-Langevin sees no conflict basing a business on, metaphorically speaking, the mating of the two.

Paris is one major city you are not desperate to leave in summer when the weather gets warm. Fortunately, the majority does not agree. Quiet, space and tree-shaded squares remain after the big escape. It is then possible to play country in the city. You suspect it is the best place in the world to be.

On the one hand, Paris is too nice to leave in August. On the other, the French countryside is too inviting to avoid. This can be looked at as a no-lose situation. The movable feast expands across the border.

You can have the best of two possible worlds. If it gets lonely on the weekends with your friends away, Saturday is definitely not the loneliest night of the week in the Auberge de la Fontaine Aux Muses. The clients come for the choruses as well as the courses. It is unpretentious and fairly priced and the travelers you find act like music lovers not tourists. You are proud to be counted among them.

You can judge a hotel by its guests. Whether they speak French, German, Dutch or English, these are people who will go out of their way to find a Saturday night dinner accompanied by soft melodic unpretentious jazz. Quality takes many forms, and joy is one of them.

Pointeau-Langevin grew up here in the department of the Yonne after his parents rebuilt a ruin. His father was a composer in Paris. He had many artist friends who wanted peace and quiet and they came to visit. His mother was from the Auvergne. Her cooking was legendary among their friends, more and more of whom became regular visitors. She decided to open a restaurant. "My mother was the one with her feet on the ground," Vincent laughs. "My father had the ideas."

Vincent's career was, as he puts it, "pre-planned." He studied classical piano, flute, saxophone and gradually moved toward jazz

in his teens. But he never wanted music as a full-time métier. The Auberge required somebody with plenty of energy and savvy to develop the property to its potential. And so he found himself with a balanced life. His parents' friends — dancers, painters, musicians — began to visit this idyllic spot when it became an auberge. The word Muses just seemed naturally to belong in the name.

"What I'm doing," he says, "is perfect for me. I feel myself a complete person, well-balanced with all my activities." He designed and built a six-hole golf course, oversaw the installation of a swimming pool and this fall will harvest his first grapes, a quarter of a hectare of chardonnay and pinot noir vines.

BUT Saturday nights, when he can play his saxophones for his clients are still the center of his life. He hires local bands. Between renditions of "Black Orpheus" and "All the Things You Are," they speak to each other with great love about Sonny Rollins, Dexter Gordon and Johnny Griffin. Jazz folklore is heavy around here.

Pianist Jean-Marie Pot pulls in on his truck with a shovel firmly embedded in the cement load he is hauling. Sometimes there are two basses and no guitar, or a drummer and no bass. It doesn't matter, the joy's the thing. Vincent wishes he had more time to practice; he finds his fingers flying faster than his head. It is clear that these Saturday night virtuosos are not Salle Pleyel or Carnegie Hall candidates, but it is better to digest dessert with spirited local musicians than disgruntled stars. And the spirit is special. They are young musicians from surrounding towns smiling with the joy of eating well while getting paid for the privilege of playing jazz music under a weeping willow tree.

Although perhaps not practical, music can be seductive. Pointeau-Langevin's face lights up as I ask him if he would like to be offered a two-week tour playing the saxophone with his own band. "Ooh la la. Yes I would, that's my dream."

HEAR THIS

Forgive vegetarians if they sound a little smug these days when they talk about saving the environment from globe-warming methane gas, overgrazing and world hunger by discouraging farmers from growing food grain rather than food grain. AP tells us that Vegetarian Times, paid circulation 200,000, now lists more than 1,000 vegetarian restaurants in the United States. In 1978 it listed only 350. And at the Source, the Hollywood restaurant where Woody Allen ordered a fictional plate of mashed yeast in his movie "Annie Hall," vegetable burgers outsell hamburgers 10 to one, says owner Winton Winslow.

Lorenzo's Garden: A Glimpse of Paradise

By Ken Shulman

FLORENCE — Of the many myths and legends that envelop Lorenzo de' Medici's Florence, few are as alluring or elusive as that of the Garden of San Marco. Mentioned in several 16th-century sources including Giorgio Vasari's "The Lives of the Artists" and Ascanio Condivi's biography of Michelangelo, "Il Giardino di San Marco" was a Medici property near the church of San Marco that Lorenzo "Il Magnifico" converted into a hybrid outdoor museum and art school toward the late 1470s. Its most famous alumna was Michelangelo Buonarroti.

The heroic spirit — if not the ethereal substance — of Lorenzo's sculptor's garden is evoked in the exhibit "Il Giardino di San Marco," at the Casa Buonarroti through Oct. 19. One of the best of myriad shows conceived to commemorate this year's 500th anniversary of Lorenzo's death, "Il Giardino di San Marco" is a compact but loosely cut exhibit with a dual purpose: to reproduce the artistic climate in which the young Michelangelo matured and to present the myth of the garden of San Marco as a metaphor for the elegant, erudite, and decadent court over which Lorenzo presided as Florence's fortunes began their inevitable downturn.

According to Vasari, the garden was a latter-day recreation of the Platonic Academy, a place where promising painters, engravers and sculptors could inspect, repair and imitate the Greek and Roman antiqui-

ties whose study Lorenzo believed essential in the preparation of any Florentine artist. Bordered by a line of cypresses, the garden was an obligatory stop for any visiting statesman or ambassador to the Medici court in the 1480s.

While modern historians differ over the actual role and import of the garden, the image of the garden as a full-blown artist's Eden endures. Lorenzo's court sculptor and cultural arbiter Bertoldo di Giovanni directed of the garden, acting both as curator of Il Magnifico's collection of antiquities and as instructor to young Florentine artists like Giovan Francesco Rustici, Andrea Sansovino, Baccio da Montelupo and Francesco Granacci. Granacci, who made his first entry into the annals of Florentine art as the 14-year-old model for Filippo Lippi's "Teofilo" in the Brancacci Chapel, performed an even greater service when he invited his colleague Michelangelo to leave the workshop of the painter Domenico Ghirlandajo to join him in Lorenzo's garden, perhaps changing the course of world art in the process.

THE show starts in strength with two rooms conceived around La Casa Buonarroti's two early Michelangelo reliefs: "La Battaglia dei Centauri" (The Battle of the Centaurs) 1490-92, and "La Madonna della Scala" (The Madonna of the Stairs) circa 1490. Beginning with Bertoldo di Giovanni's "Bellofronte doma Pegaso" (Bellofronte Tames Pegasus), a 32.5-centimeter (13-inch) bronze cast in 1480, and continuing with Antonio

Pollainolo's large copper engraving "Battaglia di Dieci Nudi" (Battle of Ten Nudes) circa 1465, the Casa Buonarroti show presents two early representations of the Florentine heroic themes and postures that will inspire Michelangelo in his "Battle of the Centaurs."

Michelangelo's "Madonna of the Stairs" is set in the context of Donatello, who was the favorite sculptor of Lorenzo's grandfather, Cosimo the Elder, and whose works were held to be the equals of any Greek or Roman statues in the court of Il Magnifico. While undoubtedly influenced by Donatello's works, Michelangelo can also be considered that sculptor's indirect heir; Bertoldo, who presumably instructed Michelangelo in the Garden of San Marco, learned his craft in Donatello's workshop.

The show's two Donatello reliefs — "La Madonna delle Nuvole" (The Madonna of the Clouds) circa 1425-30, on loan from the Boston Museum of Fine Arts, and the Victoria and Albert Museum's "Madonna col Bambino" (Madonna and Child) circa 1440 — are extremely low, yet vibrantly plastic and expressive. Together, they set a precedent both for subject and treatment that Michelangelo would develop half a century later in "The Madonna of the Stairs."

The exhibit's remaining two rooms — "The Room of Heads" and "The Room of Myths" — are a fond if unfocused homage to Lorenzo's courtly Florence. Less adept than his grandfather at running the family bank, Lorenzo far surpassed his forebear in form,

writing poetry, actively patronizing artists and cultivating the friendships of humanists like Marsilio Ficino, Cristoforo Landino and Angelo Poliziano, who according to legend provided Michelangelo with the subject for "The Battle of the Centaurs."

Lorenzo's Florence was more magnificent than Cosimo's, but it was also more fragile, a city that turned increasingly toward history and myth for its self-image while its fortunes and finances disintegrated. The show's somewhat disjointed selection of sculpted or painted portraits and its sampling of the mythological subjects underline the self-indulgent aura of illusion that typified the last years of Lorenzo's reign.

CONSUMED by gout, Lorenzo de' Medici died in October of 1492 at the age of 42. One by one, the artists who had studied in his San Marco Garden left Florence to find their fortunes elsewhere. In November of 1494, one month after Michelangelo left his native city for Bologna, and a few weeks after Lorenzo's son Piero had been exiled from the city, the army of King Charles VIII of France entered Florence.

The Florentines sacked many of the Medici properties, including the Garden of San Marco, leaving only a row of cypresses as a reminder of one of Lorenzo's noblest experiments.

Ken Shulman is an American writer based in Italy.

THE MOVIE GUIDE

Single White Female

Directed by Barbet Schroeder, U.S.

Barbet Schroeder and Don Roos, who adapted his screenplay from a novel by John Lutz, have made "Single White Female," a psychological thriller far classier than — but essentially not very different from — "The Hand That Rocks the Cradle." Schroeder ("Barfly," "Reversal of Fortune") is a director of terrific intelligence and wit. Yet the journey made by Alli (Bridget Fonda) and Hedy (Jennifer Jason Leigh) in "Single White Female" has more to do with stiletto heels as weapons and the use of guns than it does with serious considerations of identity. "Single White Female" is Schroeder's bid to compete in the mass market, and there's no reason the filmmaker shouldn't succeed. The film is smooth, entertaining and sophisticated. It has far more sound psychological underpinnings than others of its type. Both ac-

tresses are exceptionally good. (Vincent Canby, NYT)

Shison offu

Directed by Shun Nakahara, Japan.

The director of "The Cherry Orchard" and "Twelve Gentlemen" here presents a mild but mannered sex comedy about city folks on a resort island. There is the college-kid couple on its first fling, a jaded married duo ready for something different and a beautiful girl on the loose. Nakahara runs the possible permutations and films the results as stylized theater. Scenes are balanced, combinations are contrasted and the editing actually insists upon parallels. Theater-like, the dialogue is abundant. At the same time it is so self-consciously literary that we soon realize that this is a modern-day pastoral, something like "As You Like It," a structured social farce, something like Marivaux's "Le Jeu de l'amour et du hasard." But in all this excess there is no irony and the small talk re-

mains small, a Japanese example of *marivaudage*. This the producers seem to understand. They have given the film a French running title: "Hors de Saison." (Donald Richie, IHT)

Diggstown

Directed by Michael Ritchie, U.S.

Not since "Smile" and "Semi-Tough," both released in the mid-1970s, has Michael Ritchie directed anything quite as entertaining as "Diggstown," a funny and vulgar fable about con artists. Adapted by Steven McKay from a novel by Leonard Wise, "Diggstown" is rough and improbable; yet it moves with such speed and cheerful nervousness that it's almost as irresistible as its fast-talking hero is reputed to be. He is Gabriel Kane (James Woods) who, when first seen, is preparing for his release from Winfield Prison, somewhere in Georgia, where he has spent three years for selling Old Masters painted

with acrylics. Gabe hasn't been wasting his time inside. He has accumulated a \$30,000 nest egg by arranging bare-knuckled fights and taking bets. He has a plan for a scam that will make him a multimillionaire. He goes to Diggstown, the center for what's known as cash fighting, epic boxing matches that are supervised by no one except the high rollers who arrange and bet on them. Gabe's intended mark is John Gilton (Bruce Dern), the soft-spoken, politely menacing Big of Diggstown. More or less in the middle is Honey Roy Palmer (Louis Gossett Jr.), the pal whom Gabe brings to Diggstown to fight any 10 opponents Gilton puts up against him in a 24-hour period. The film somehow transcends its rather parochial roots to become a first-rate work of legitimate if eccentric order. Its heart is a series of brutal and hilarious ring confrontations that send up the kind of heart-rending nonsense the "Rocky" films trade in.

(Vincent Canby, NYT)



Bridget Fonda, left, and Jennifer Jason Leigh in "Single White Female."

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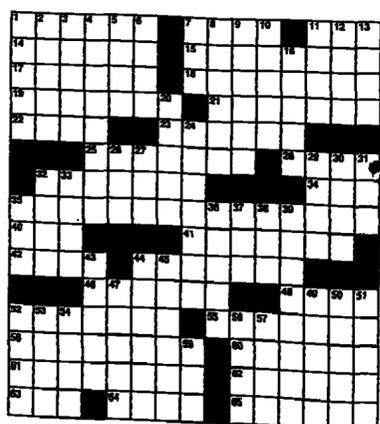
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- 21 Embellishes, with "up"
- 22 Rosemary, e.g.
- 23 Glacial ridges
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- 26 Author of "Momo": 1978
- 32 Agreed, in a way
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- 40 Siamang, e.g.
- 41 Arrow poison, also called curare
- 42 Suffix with count or number
- 44 Far from subtle
- 46 Start of a Hemingway title
- 48 Othello's ancient
- 52 Thin — (very slim)
- 56 Sang like a Tyrolean
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- 62 "The die —"
- 63 Possessive pron.
- 64 Anagram for 12 Down
- 68 Saint-Seans's sharps

Solution to Puzzle of Aug. 20

FACE SLAM GARD
ALAN STOLA ARIA
LINT CANTILLATE
LITERATI DEALER
IRENE BEA
PILSEN BENDOVER
AME LEGAL SPOER
NAVE ROSIE ANIL
INERT FIEND TAE
CEREBRAL CASINO
OAR NATAL
ASLONG DICERATI
SCALEGRACE OTIS
HAKE EARED NORA
EDEN DYER GREY

DOWN

- 1 A 1929 event
- 2 Dispatch
- 3 Starwort
- 4 Claw at
- 5 Spanker
- 6 E German river
- 7 Feign elementary school
- 8 Centers
- 10 Heap of stones
- 11 Sediment
- 12 Gaelic
- 13 Concordes
- 16 "Gin a body — body": Burns
- 20 Rajah's wife
- 24 Bohemian dances
- 25 Smith and Hirt
- 27 Short snort
- 28 Nursery tumbler
- 29 Jai —
- 31 Manta
- 32 Cassette
- 33 College town in Iowa
- 36 "My — Sel"
- 38 Hopscootch
- 37 Mauna —
- 38 Pelagic bird
- 39 Job's need
- 43 Conductor Caldwell
- 44 George Washington, e.g.
- 46 Yankee pitcher in 1960
- 52 "... much — life was worth": Sterne
- 56 "Metamor- phoses" creator
- 57 Lucy's spouse
- 59 New Orleans-to-Savannah dir.
- 54 Rainbows



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صكنا من الارضين

LEISURE

Chamaleon Changes Hue of Berlin Nightlife

By Ian Johnson

BERLIN — As this city's official culture scene screams under the budget-cutter's knife, one small animal is looking on and laughing.

In a crumbling eastern Berlin district known more for its streetwalkers than theaters, the Variété Chamaleon has become an improbable post-unification success. It features witty parodies of slick revues and is leading the revitalization of Berlin's old theater and cabaret district of the 1920s.

And all this without east-west squabbles, grants or sponsors.

"We don't have anything against sponsors. But for now we haven't had any good offers that wouldn't compromise us. So we're just making do without," said Jan Wesemann, the Chamaleon's managing director.

The Chamaleon's success is unusual in today's gripping Germany: Enthusiastic Wests and Ostis have volunteered hundreds of hours to rebuild the theater's rented rooms in an old factory complex, while artists have accepted low wages for a chance to work in an unusually spontaneous east-west atmosphere. Since opening last year, the Chamaleon has put together three shows that entertain by lampooning the horrid variety and musical shows that seem to plague big cities.

The shows last about two hours and have featured singing, belly dancing, poetry, slapstick, acrobatics, an excellent band and the ubiquitous continuity man. But unlike the standard greasy showmasters, the Chamaleon's between-act commentator is a bedraggled intellectual trying to turn each act into a statement on life.

"Who indeed can know what lies under the surface? Indeed what is underneath all that we see? To look further I present the striptease!" host Marcus Jeroch said in his whimsical rhyme.

The striptease was, of course, no erotic interlude but a satire on the breasts and bottoms number that so many revues feature. The performer was invisible on the dark stage but for a few fluorescent-colored items, such as lingerie and a glowing clown mask. After a strip that seemed to defy human anatomy, the number ended with the lights going up to reveal the voluptuous object of the audience's desire: a fully clothed man with glowing pyramids strapped to his chest.

While some of the acts were complete flops — an imaginary ping-pong game between a clown and a member of the audience and a few too-serious acrobatic numbers — the numbers generally succeed in entertaining and involving the audience.

BESIDES fighting what technical director Andreas Dicker calls "television-induced passivity" in the audience, the theater also tries to attract as diverse an audience as possible. Unlike Berlin's big theaters and revues, which in the east and west have become bastions of the western tour-bus and BMW sets, the Chamaleon attracts an amazingly wide group of people. With an entrance fee of 22 Deutsche marks (about \$15), half the ordinary ticket for a revue, it attracts punks, school teachers, tourists and business people.

"Our goal was to get people who would be uncomfortable sitting next to each other in a subway car sitting together in the theater," Dicker said.

The Variété Chamaleon is at Rosenthaler Strasse 40/41 near the Heckscher Markt S-Bahn station. The group, currently touring Britain, resumes its regular daily program in Berlin on Sept. 1.

Ian Johnson is a free-lance journalist based in Berlin.



Acrobats, singers, poets and belly dancers perform in variety show spoofs.

Bargains by the Bucket

Discounts, With Flexibility, on Air Tickets

By Roger Collis
International Herald Tribune

A BUSINESS-CLASS round-trip ticket from London to New York on American Airlines for £1,200 (\$2,300 or 44 percent off the list price); London to Beijing on Alitalia for £1,025 (64 percent off); London to Johannesburg/Cape Town on South African Airways for £1,100 (57 percent off) and London to Vienna on British Airways for £354 (23 percent off). These are some current bargains available from travel agents in London. Welcome to the world of cut-price air tickets.

We're not talking about promotional or discount fares published by airlines but unofficially discounted tickets for full economy, business and first class, which are sold over so discreetly by so-called flight consolidators, or

The Frequent Traveler

"bucket shops." They are valid for a year and fully flexible, except you can't change to another airline. Not bad when you're saving up to 60 percent on the official fare.

Consolidators are travel agents who are appointed by airlines to sell their surplus seats for less than the published IATA or government-approved tariffs — a kind of under-the-counter discounting. Consolidators buy seats at net prices and resell them either as a wholesaler to other agents or direct to the traveler at a markup — often with fewer restrictions in the case of back-of-the-plane fares.

"We can do first- and business-class tickets for 25 to 30 percent less than the published fare," said Rolf Weber at Stohl-Air-Voyages in Geneva. "And up to 60 percent off full economy." "But we do not advertise this."

Stohl-Air deals exclusively in long-haul travel and sells its special fares only through travel agents in Switzerland and neighboring parts of France, Germany and Italy. Travelers in London sell similar deals direct to the public. You can save 50 percent on long-haul business-class fares.

Bucket shops — or ticket brokers as they like to be called — are unlicensed and unbonded consolidators that do not belong to IATA or a trade association. Back in the bad old days when IATA policed air fares and took travel agents to court for discounting tickets, bucket shops operated in a twilight world from upper floors of city center office buildings. Nowadays IATA agents often procure cut-price tickets from a bucket shop and mark them up for their customers.

Why use a bucket shop if your local travel agent is now in the business of cut-price tickets? Efficient service and deeper discounts, according to Riaz Dooley, whose three Travel Bazaar shops in London have a galaxy of bargains for business class as well as economy, such as a round-trip from London to Singapore with Pakistan International Air-

lines for \$644 instead of £2,896; Austrian Airlines to Moscow/St. Petersburg/Kiev for \$625 instead of £1,164; British Airways to Chicago for £1,720 instead of £2,586; or British Airways (from London City) to Paris for \$37 instead of £316.

Dooley won the sobriquet "king of the bucket shops" from the British media in 1980. He claims a turnover today of £5 million.

"We can give better service because our overhead is not as high as agents like Travelfinders, and we are quick and clever at getting deals; we are closer to the market than anyone else," Dooley says. "When it comes to undercutting of fares you don't need computers, you don't need qualified staff. You need 30 or 40 destinations and an allocation of seats. One reason airlines like to deal with bucket shops is that they don't like to be seen to be cutting the prices. If a ticket is stamped by an IATA agent, you can identify it as cut price; with us the ticket is stamped by the airline so there's no trace of it."

There are no consolidation fares on most European routes in business class, which in most cases is the lowest fully flexible fare. The best you can do is shave a few dollars off the official PEX/APEX fare, and avoid the Saturday night nonsense. But there are consolidation bargains on Asian and North American carriers that fly between many cities in Europe as part of their long-haul service. It is possible, for example, to save 25 percent on the business class fare if you fly Air Canada between London and Nice; Air Lanka to Zurich, or Varig to Copenhagen.

You might say that getting bargains in the front cabin within Europe is the last frontier for the bucket shops. The airlines force the business traveler to pay top dollar for flexibility and some spurious frills. But in a more liberal climate, market forces should force the issue soon. "It's a new market for me," Dooley says. "I will try and open it up and talk to national carriers."

A useful guide is "A-Z Discount Air Fares" published by Atlas Publishing & Media International. The guide lists cut-price fares to hundreds of destinations along with names of cut-price agents around the world.

DO'S AND DON'TS

Read the Fine Print
Do find out about travel restrictions: Can you change flights and dates? Can you switch to another carrier?

Deposits
Don't pay more than \$100 deposit if the deal is being done by mail. And get a receipt in your name.

Credit Cards
Do pay by credit or charge card — it is the best security in case anything goes wrong.

THE ARTS GUIDE



Maori head at the Fondation Cartier in Jouy-en-Josas, France.

AUSTRIA
Vienna
Kunsthau Wien (tel: 712.04.95). To Oct. 18: "Caricature and Satire. Five hundred years of critical drawing."

BRITAIN
London
Barbican (tel: 638.41.41). To Oct. 18: "John Heartfield." A major retrospective of the father of photomontage. To Oct. 13: "The Cutting Edge." Exhibition of works commenting on contemporary world affairs by British satirists, cartoonists, animators and painters.
British Museum (tel: 323.85.25). To Sept. 6: "Mexican Painted Books Before and After the Spanish Conquest." Some of the finest ancient

Mexican painted books and manuscripts.

FRANCE
Jouy-en-Josas
Fondation Cartier (tel: 38.56.48.48). To Oct. 4: "A Visage Decouvert." Human faces depicted in art, from the Mayas to Rodin, Giacometti and Bacon.
Paris
Musée de la Mode et la Costume, Palais Galliera (tel: 47.20.85.23). To Oct. 31: "Van Cleef & Arpels." More than 350 pieces tracing the evolution of the house's style from the 1920s to the present.

IRELAND
Dublin
The Irish Museum of Modern Art (tel: 71.86.66). To Oct. 11: "O'Malley Collection." The collection of early- and mid-20th century works include paintings by Jack B. Yeats and photographs by Helen O'Malley.

JAPAN
Tokyo
Tokyo Metropolitan Art Museum (tel: 38.23.89.21). To Sept. 23: "Treasures from the Palace Museum, Beijing." Commemorates the 20th anniversary of good diplomatic relations between China and Japan.

SWITZERLAND
Lausanne
Musée de l'Elysée (tel: 617.48.21). To Aug. 30: "Wim Wenders, Photographer." Images from America and Australia, showing the influence of these continents on Wenders's films.

UNITED STATES
New York
Whitney Museum of American Art (tel: 570.38.33). To Oct. 25: "Homecoming: William H. Johnson and Afro-America, 1938-46." Paintings portraying the artist's long-neglected Southern black heritage.
Santa Monica
The J. Paul Getty Museum (tel: 459.76.11). To Oct. 4: "17th-Century Dutch Drawings." Highlights this golden age of Dutch draftsmanship through the works of such masters as Rembrandt van Rijn, Jan van Goyen and Adriaen Coyp.
Washington
Arthur M. Sackler Gallery (tel: 357.48.80). To Nov. 1: "Ancient Japan." Two hundred and fifty eight objects that trace the evolution of early Japanese culture.

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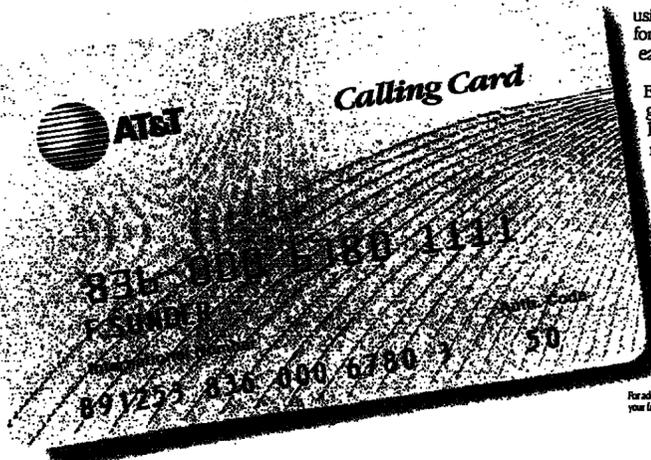
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GAMBIA	0011	*ITALY	172-1011	*TURKEY	908-8001-2277
GERMANY**	0180-0010	*NETHERLANDS	090-022-6111	U.K.	0800-85-0011

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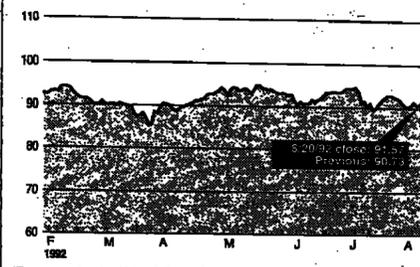


BUSINESS



THE TRIB INDEX: 91.57

International Herald Tribune World Stock Index, composed of 230 internationally investible stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Region	Approx. weighting	Close	Prev.	Change
Asia/Pacific	25%	74.45	71.77	+2.68
Europe	40%	96.69	96.68	+0.01
N. America	35%	96.69	96.68	+0.01

Industrial Sector	The. Close	Prev. Close	% Change
Energy	97.53	97.48	+0.05
Utilities	86.32	85.08	+1.24
Finance	74.85	72.25	+2.60
Services	99.20	98.75	+0.45
Capital Goods	96.36	96.01	+0.35
Raw Materials	99.28	99.35	-0.07
Consumer Goods	97.88	97.80	+0.08
Miscellaneous	101.70	102.24	-0.54

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to: Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

WALL STREET WATCH

The Latest From Chicago: Insurance-Claim Futures

By Allen R. Myerson
New York Times Staff Writer

CHICAGO has given the world a raft of innovative financial products: futures markets in everything from major-league securities to indexes of stocks. Now the Chicago Board of Trade is about to introduce its latest innovation: futures contracts in insurance. Executives at the board say the new product has the potential to make health and property insurance more readily available at lower, more stable prices.

Board of Trade executives say that by the end of the year, they hope to begin trading in contracts that will allow insurance companies to limit their losses from hurricanes, earthquakes and riots, and let speculators profit when these events occur.

Should catastrophe strike, insurers that have bought these products are supposed to be better able to pay all the homeowners, car owners, farmers and business owners who file claims. Of course, if speculators predict wrong, they could face losses.

In the case of insurance futures, a company that insures homeowners, for example, might try to offset the risk of large catastrophic losses by buying 200 contracts. Since each contract represents anticipated losses on \$50,000 in insurance premiums, the insurer would be buying unlimited coverage on \$10 million worth of premiums. If each contract cost \$2,500 on the day the insurer entered the market, the cost would amount to \$500,000.

If a hurricane destroyed many homes, the insurer would be flooded with claims. The insurer could let the futures contract expire, and the seller—possibly a speculator—would, in effect, be responsible for paying some of the claims the insurer faced.

Or, the insurance company might sell the 200 contracts before they expired. As the industry faced greater claims for the hurricane, the price of the contract would have risen on the exchange. The insurer could sell the contracts for a profit, offsetting the claims.

Of course, if no catastrophe had hit, and claims during this period had been relatively small, the price of the contract would have fallen. In that case, the insurer would have lost money on the contracts, and the speculator would have profited.

In allowing insurers to lay off risk, the futures will work somewhat like reinsurance. Christian Milton, a vice president at American International Group, said catastrophe-insurance risk threatens to overwhelm the industry, and the futures market might help there.

CURRENCY & INTEREST RATES

Cross Rates									
	\$	DM	F.F.	Yen	S.F.	S.P.	Yen	Sw	Other
Australia	1.625	1.345	1.272	0.822	0.822	0.775	1.254	1.254	
Canada	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	
France	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	
Germany	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	
Japan	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	
UK	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
Switzerland	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	
Spain	166.6	166.6	166.6	166.6	166.6	166.6	166.6	166.6	
Sweden	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	
Italy	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	
Belgium	36.36	36.36	36.36	36.36	36.36	36.36	36.36	36.36	
Netherlands	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	
Portugal	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48	
Greece	340.75	340.75	340.75	340.75	340.75	340.75	340.75	340.75	
South Africa	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	
India	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	
China	8.27	8.27	8.27	8.27	8.27	8.27	8.27	8.27	
South Korea	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	
Thailand	20.34	20.34	20.34	20.34	20.34	20.34	20.34	20.34	
Philippines	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0	
Indonesia	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	
Malaysia	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	
Singapore	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	
Brunei	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	
Myanmar	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	
Other	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	

Eurocurrency Deposits									
	Dollar	D-Mark	Swiss	French	Yen	ECU			
1 month	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4			
3 months	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4			
6 months	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4			
1 year	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4	3 1/2-3 3/4			

Key Money Rates									
	Close	Prev.	Call money	1-month	3-month	6-month	1-year		
Discount rate	4.00	4.00	3-month	10.00	10.00	10.00	10.00		
Federal funds	3 1/4	3 1/4	6-month	10.00	10.00	10.00	10.00		
2-month CDS	3.50	3.50	1-year	10.00	10.00	10.00	10.00		
3-month CDS	3.50	3.50	1-year	10.00	10.00	10.00	10.00		
6-month CDS	3.50	3.50	1-year	10.00	10.00	10.00	10.00		
1-year CDS	3.50	3.50	1-year	10.00	10.00	10.00	10.00		

Other Dollar Values									
	Par \$	Par \$	Par \$	Par \$	Par \$	Par \$	Par \$	Par \$	Par \$
Australia	1.625	1.625	1.625	1.625	1.625	1.625	1.625	1.625	1.625
Canada	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71
France	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66
Germany	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66
Japan	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
UK	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Switzerland	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48
Spain	166.6	166.6	166.6	166.6	166.6	166.6	166.6	166.6	166.6
Sweden	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
Italy	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Belgium	36.36	36.36	36.36	36.36	36.36	36.36	36.36	36.36	36.36
Netherlands	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Portugal	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48
Greece	340.75	340.75	340.75	340.75	340.75	340.75	340.75	340.75	340.75
South Africa	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
India	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8
China	8.27	8.27	8.27	8.27	8.27	8.27	8.27	8.27	8.27
South Korea	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0
Thailand	20.34	20.34	20.34	20.34	20.34	20.34	20.34	20.34	20.34
Philippines	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0
Indonesia	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577
Malaysia	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78
Singapore	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Brunei	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Myanmar	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25
Other	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48

Forward Rates									
	30-day	60-day	90-day	120-day	150-day	180-day	210-day	240-day	360-day
Canada	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
France	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66
Germany	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66	1.66
Japan	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007
UK	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Switzerland	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48
Spain	166.6	166.6	166.6	166.6	166.6	166.6	166.6	166.6	166.6
Sweden	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
Italy	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Belgium	36.36	36.36	36.36	36.36	36.36	36.36	36.36	36.36	36.36
Netherlands	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
Portugal	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48	200.48
Greece	340.75	340.75	340.75	340.75	340.75	340.75	340.75	340.75	340.75
South Africa	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
India	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8	47.8
China	8.27	8.27	8.27	8.27	8.27	8.27	8.27	8.27	8.27
South Korea	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0
Thailand	20.34	20.34	20.34	20.34	20.34	20.34	20.34	20.34	20.34
Philippines	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0
Indonesia	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577
Malaysia	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78
Singapore	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Brunei	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36	1.36
Myanmar	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25
Other	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48

O&Y Enlarges Equity Offer

Compiled by Our Staff From Dispatches

TORONTO — Olympia & York Developments Ltd. said Thursday it had offered up to 80 percent of its equity to creditors, as part of a 20 percent restructuring plan outlined in May.

A previous restructuring plan outlined in May was rejected by creditors. It included a five-year debt extension and an offer of up to a 20 percent increase in equity.

O&Y said Thursday it wanted project creditors, whose loans are secured by its Canadian office buildings, to accept a five-year extension of debt maturities, while other creditors would be offered up to 49 percent of the company's equity. O&Y would continue to manage its core properties for fees.

At the end of the five years, any remaining unsecured debt would be converted into equity and increase creditors' stake to a maximum 80 percent.

O&Y is the largest commercial real estate company in the world, but it has filed for protection from its creditors in Canada, the United States and Britain because of an inability to service its approximately \$12.6 billion in debt. Its problems are linked to a worldwide slump in real estate prices.

O&Y has been concentrating its efforts on talks with its project lenders, whose assets are secured against the developer's portfolio of Canadian office buildings. These creditors have more leverage in talks with O&Y than other lenders and have threatened to balk at a restructuring plan in the past.

O&Y said its shareholders, members of the Reichmann family, are prepared to contribute "significant" assets to the restructuring. For example, the Reichmanns are prepared to transfer a 20 percent interest in O&Y's U.S. properties to the restructuring. Other details of the plan include funneling all excess operating revenue into reducing debt.

O&Y is scheduled to file a restructuring plan with an Ontario court by the close of business Friday.

Earlier Thursday, an O&Y lawyer said the company was close to an agreement with its project lenders, although lawyers for two creditors were wary about an overall deal. "We're at an almost-final stage with a number of the major lenders," said the lawyer, David Brown. "It would be too much to say agreements are final," he added, "but we are very close with many of the project lenders."

But a lawyer for one of the lenders said: "We certainly aren't close yet. We have a proposal before us. There is a fair bit of ground to cover."

A lawyer for another creditor said he understood O&Y was close to agreement with some project lenders, but others still have a long way to go before a deal was reached. He said negotiations on the debt plan would continue well into September.

Separately, National Bank of Canada reported a third-quarter loss of 117.5 million Canadian dollars (\$98.2 million) that included a 220 million dollar provision for bad debts, particularly loans to O&Y.

Dollar Near Mark Low

Political Factors Add to Economic Concerns

By Lawrence Malkin
International Herald Tribune

NEW YORK — An extraordinary constellation of political and economic conditions drove the dollar close to its postwar low on Thursday as markets nervously awaited President George Bush's nomination speech to decide whether he still has a chance in the presidential race.

The election factor added to those that have been weighing on the dollar recently — the persistently sluggish U.S. economy and the differences between the more attractive German and lower U.S. interest rates.

On the other side of the balance, working against the Deutsche mark, is fear that Europe's next step toward unity could fall apart if French voters reject the Maastricht treaty in a referendum next month.

Two opinion polls on Wednesday indicated support was waning in France for the European Community's treaty on economic and monetary union, although a majority still plan to vote for the Maastricht accord.

And working in favor of the dollar is the threat of another massive intervention by the world's central banks under the Federal Reserve's direction to steady the dollar in the election season. That has prevented bears from going too heavily against the dollar lest they be caught short if central banks started buying it.

The day began in Europe with money heading for the sidelines as bears dumped dollars and bought Swiss francs, since Switzerland is not a member of the European Community or its monetary arrangements. Swiss franc assets, therefore, are seen as relatively immune to the financial fallout that would accompany a rejection of the Maastricht accord.

The Swiss franc buying helped drive the dollar down in London from Wednesday's closing of 1.4538 DM to 1.4490 DM, only a fraction of a penny from the postwar low of 1.4430 set on Feb. 11, 1991.

The market steadied somewhat when the Bundesbank announced it was not raising rates and dealers noted that the growth of Germany's M-3 money supply had slowed 0.1 percentage point last month, to 8.6 percent. The money-supply figures relieved some of the pressure on Germany's central bank to raise interest rates again and squeeze the German, as well as the European, economy.

Pointing up the stark rate differentials, the U.S. Treasury sold \$14.27 billion of one-year bills at a rate of 3.28 percent, a 29-year low. That discount rate from face value resulted in a yield of 3.41 percent to investors, compared with the approximately 9.875 percent available on one-year German deposits.

In New York, the dollar moved even closer to the postwar low, sliding to 1.4475 DM from 1.4587 on Wednesday.

See DOLLAR, Page 10

Scandinavia Banks to Feel Hafnia Pinch

Compiled by Our Staff From Dispatches

STOCKHOLM — Hafnia Holding A/S's decision to suspend payments will hurt some major participants in the beleaguered Scandinavian financial industry, analysts said Thursday.

Some institutions will have to take substantial writedowns on shareholdings in Hafnia, and a number will have to do both, they said.

The Danish insurer on Wednesday suspended payments and announced the transfer of all assets to a new company in a move to keep its insurance and banking operations running.

Hafnia's major creditors are Den Danske Bank A/S of Denmark, Commerzbank AG of Germany and Skandinaviska Enskilda Banken AB of Sweden, according to the Swedish newspaper Svenska Dagbladet.

Commerzbank's shares dropped 6.7 percent on the Frankfurt exchange on Thursday, to 220.50 DM (\$151), on worries that it would suffer losses from Hafnia's restructuring.

Commerzbank spokesman said the bank did not expect to make a loss on its loans to Hafnia.

Estimates of Commerzbank's exposure range from 800 million to 1 billion Danish kroner (\$

MARKET DIARY

Stocks Edge Lower On Bush Worries

NEW YORK — Blue-chip stock prices edged lower on Thursday as investor doubts grew that George Bush, his favored candidate for president, could revive his campaign.

On Wall Street, the Dow Jones industrial average slipped 2.17 points, to 3,304.89. Falling issues

on the New York Stock Exchange numbered gainers by about a 9-7 ratio as volume rose to 183.39 million shares from the 152.75 million traded on Wednesday.

The Nasdaq over-the-counter index edged up 0.25, to 567.86, and Standard & Poor's 500-stock gauge was up 0.07 at 418.26.

Analysts said investors were concerned that a victory by the Democratic Party in the November presidential election would lead to higher taxes and to policies that were tough on corporations.

"If Bush doesn't start making headway in the polls soon, stocks are in trouble," said Thomas Callahan, senior vice president of U.S. equities at Yamaichi International (America).

If Governor Bill Clinton of Arkansas prevails in the election, he is expected to try to raise taxes. "Higher tax rates would cause a sell-off in the stock market," said John Silva, chief economist at Kemper Financial Services.

Mr. Clinton is also known to be considering increased control over the pharmaceutical industry, while his running mate, Senator Al Gore of Tennessee is expected to seek pollution-control restraints. Mr. Silva said Mr. Gore's interests in ecological matters could hurt energy, automobile and chemical companies.

One bright note for the stock market was a recovery in bank stocks on Thursday, following concerns that President Fernando Collor de Mello of Brazil would be impeached.

Chicago was the most-active New York Stock Exchange issue, up 1/4 at 174. It benefited from a ratings upgrade by Merrill Lynch.

Bristol-Myers Squibb followed, tumbling 2 1/2 to 66 1/2 after Smith Barney downgraded its rating on the drug company and lowered its earnings estimates.

Wells Fargo rose 1/4 to 69 1/2. A group controlled by the philanthropist Walter Annenberg said it held a 5.3 percent stake in the bank for investment purposes.

(UPI, Bloomberg, AP, Reuters)

DOLLAR: Approaching a Low

(Continued from first finance page) Wednesday. It also fell against the Swiss franc, dropping to 1.2877 francs from 1.3075.

The dollar was steady against the yen, partly thanks to the continuing selling of yen for marks. The dollar ended at 126.48 yen, little

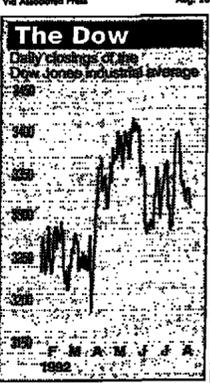
changed from 126.35 yen in New York on Wednesday.

Against the French franc, the dollar fell to 4.9155 francs from 4.9490 francs. The pound rose to \$1.9395 from \$1.9340.

Another cause of nervousness was a rumor that the Group of Seven finance ministers was planning an extraordinary session, with the obvious aim of raising the dollar. Officials in Bonn, those accompanying Treasury Secretary Nicholas F. Brady to the Republic convention in Houston, said they were unaware of any such plans.

Whatever the case, the U.S. currency has now entered into a zone of political uncertainty about the policies of Democratic challenger, Bill Clinton, and suspicion largely centered on Mr. Bush's reelection prospects.

"The currency markets," warned David D. Hale of Kemper Securities, "are apprehensive about Clinton because he is untested on many economic policy questions and has advocated some ideas which might



NYSE Most Actives

Table listing the most active stocks on the NYSE, including volume, high, low, and close prices for various companies like Chicago, IBM, and Microsoft.

AMEX Most Actives

Table listing the most active stocks on the AMEX, including volume, high, low, and close prices for various companies like US Steel, Ford, and General Motors.

NYSE Diary

Table listing various NYSE stocks with their respective prices and changes, including American Express, IBM, and Microsoft.

Amex Diary

Table listing various AMEX stocks with their respective prices and changes, including US Steel, Ford, and General Motors.

NASDAQ Diary

Table listing various NASDAQ stocks with their respective prices and changes, including Intel, Microsoft, and Oracle.

Dow Jones Averages

Table showing the Dow Jones Industrial Average and other market indices like S&P 500 and NYSE Composite.

Standard & Poor's Indexes

Table showing Standard & Poor's industry and market indices, including Industrials, Utilities, and Finance.

NYSE Indexes

Table showing NYSE industry and market indices, including Composite, Industrials, and Finance.

NASDAQ Indexes

Table showing NASDAQ industry and market indices, including Composite, Industrials, and Finance.

AMEX Stock Index

Table showing the AMEX stock index and its components.

Dow Jones Bond Averages

Table showing Dow Jones bond averages, including 30 Bonds, 10 Industrials, and 10 Financials.

Market Sales

Table showing market sales volume for NYSE, AMEX, and NASDAQ, including volume, value, and percentage change.

N.Y.S.E. Odd-Lot Trading

Table showing NYSE odd-lot trading statistics, including volume, value, and percentage change.

S&P 100 Index Options

Table showing S&P 100 index options trading statistics, including volume, value, and percentage change.

EUROPEAN FUTURES

Table showing European futures prices for various commodities like Food, Metals, and Stock Indexes.

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U.S. FUTURES

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Time Warner Settles Viacom Suit

NEW YORK (Reuters) — Viacom International Inc. and Time Warner Inc. said Thursday they had settled all disputes arising from an antitrust lawsuit filed in 1989 by Viacom and its Showtime Networks Inc. unit against Time Inc., Home Box Office Inc., American Television and Communications Corp. and Manhattan Cable Television.

They agreed on wider distribution of Showtime and the Movie Channel on Time Warner's cable systems; the purchase of Viacom's Milwaukee cable system by Time Warner; a cash payment to Viacom; a pact for joint marketing campaigns by Showtime and HBO; a rise in advertising purchases by Time Warner companies on Viacom's MTV Networks over the next five years, and a license between MTV Networks and the Warner Music Group for showing music videos on MTV and VH1, among others.

William Taylor, FDIC Chief, Dies

WASHINGTON (AP) — William J. Taylor, 53, chairman of the Federal Deposit Insurance Corp., died Thursday following colon surgery last week, his office said.

Vice Chairman Andrew C. Hove will serve as acting chairman until a replacement is selected. The agency provides banks with insurance protection to cover deposits.

Chicago Lawyer Is Named to SEC

CHICAGO (AP) — President George Bush has nominated a Chicago securities lawyer, James M. Reum, to a seat on the Securities and Exchange Commission. The nomination is subject to confirmation by the Senate.

Talks With Pilots on TWA Deal Stall

NEW YORK (AP) — Talks have broken down between Trans World Airlines Inc. and its pilots over a buyout intended to allow the carrier to emerge from bankruptcy court as a viable airline.

The pilots have been a key holdout, along with the federal agency that guarantees pensions, to a deal that would turn control of the carrier over to creditors and unions and oust its chairman, Carl C. Icahn.

GM Layoffs Push Up Jobless Claims

NEW YORK (IHT) — New claims for unemployment insurance, reported Thursday by the U.S. government, continued to reflect a stagnant economy despite distortions caused by summer vacation layoffs at General Motors Corp.

During the week ending Aug. 8, the Labor Department said, new claims increased by 71,000 to 474,000, but excluding the 74,221 claims filed in GM's home state of Michigan, the national level showed little change.

Ex-Merrill Lynch Analyst Is Indicted

NEW YORK (AP) — A former junk-bond analyst at Merrill Lynch and Co. and his college friend were indicted Thursday in an alleged insider trading scheme that netted more than \$1 million. Edward L. Scherer, of Houston, and Ellis J. Sretzitz, a furniture company executive from Virginia, were charged with conspiracy, wire fraud and bribery.

From October 1990 to September 1991, Mr. Scherer and Richard Korman, another former Merrill Lynch analyst, who was not indicted, allegedly directed profitable trades to accounts controlled by Mr. Sretzitz. The three then split the profits, the indictment says.

For the Record

PacTel Corp., a unit of Pacific Telesis Group, said the Spanish government had awarded a national paging license to a group in which a PacTel subsidiary has a 17.5 percent indirect interest. (Bloomberg)

Ketchum Communications said Thursday it had discussed the possibility of a merger or acquisition with Ayer Inc. in an effort to expand its advertising business in New York. (AP)

Navistar International Corp. of Chicago, the leading U.S. maker of heavy trucks, posted a third-quarter loss of \$115 million. (AP)

WORLD STOCK MARKETS

Agency France Press, Aug. 20

Table showing world stock market indices for various cities including Amsterdam, Brussels, Frankfurt, London, and Zurich.

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Sale Talk Boosts Banca Commerciale

MILAN — Shares in Banca Commerciale Italiana S.p.A. jumped 5.8 percent on Thursday after a report that some leading industrialists were studying a plan to buy the state's 57 percent stake in the bank.

But Mediobanca S.p.A., the merchant bank reported to be putting the deal together, denied that it was involved in such a project, government regulators said.

In a country where confrontations between the state and the private sector are often bitter, such a proposal involving a large state bank would be revolutionary, analysts said.

"It would be colossal," said Massimo Verduni, an analyst at Pastorino & Partners. "BCI in private hands would open a whole new page in Italian industrial history."

The Il Sole/24 Ore financial daily reported that Mediobanca, a merchant bank that brokers Italy's large industrial deals, was putting a plan.

The stock market regulator Consob, concerned by the sharp movement in BCI shares, said Mediobanca had told Consob that it was not involved. Mediobanca, whose main shareholders include Fiat SpA, Pirelli SpA and Olivetti SpA, was unavailable for comment.

U.S. FUTURES

Agency France Press, Aug. 20

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U.S. / AT THE CLOSE

Agency France Press, Aug. 20

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Large advertisement on the right side of the page, featuring the NYSE logo and the text 'The ceiling on fun'.

Ericsson Profit Beats Expectations

Compiled by Our Staff From Dispatches
STOCKHOLM — L.M. Ericsson AB reported Thursday a 39 million kronor (\$11.1 million) pretax profit for the first half of 1992, a large drop from the previous year but above expectations. Analysts had been expecting a pretax loss of about 245 million kronor for Ericsson, whose sales in the half fell to 20.31 billion kronor from 22.46 billion. In the first half of 1991, the company earned 1.78 billion kronor before taxes. The semiannual result reflected a 363 million kronor loss in the first quarter, when the company suffered from recessions in its major markets. One

analyst, Gunnar Andersson at Svenska Handelsbanken, attributed the second-quarter turnaround to cost reductions, including job cuts. In the latest half, orders increased 24.2 percent to 26.77 billion kronor. But Lars Ramqvist, the president, said Ericsson has yet to see a direct recovery in business conditions. "Accordingly, prior projections regarding continued low income for the full year remain unchanged," Ericsson said. Its pretax profit was 1.6 billion kronor last year. (Reuters, Bloomberg)

£1 Billion of U.K. Debt for Sale

Compiled by Our Staff From Dispatches
LONDON — The British government said Thursday it would seek to raise about £1 billion (\$1.93 billion) through the sale of debt that it holds in recently privatized companies. The Treasury said it had written to British Telecommunications PLC and a number of other privatized companies outlining proposals for a sale of the loans it made to them when they were owned wholly by the state.

The debt would be sold by auction to the highest bidder but would also be available for repurchase by the company concerned, a spokesman added. The Treasury holds £3.74 billion of debt in privatized companies in a variety of forms with many loans carrying high interest payments. Overall, the government, which is expecting to run a budget deficit of around £28 billion this year, has budgeted income of £19 billion from its privatization program during the next three years. That income, much needed with public funds stretched by the recession, would come from debt and equity sales and from the expected privatizations of British Coal Corp. and British Rail. The Treasury said bidding would take place toward the end of September. (AFP, APX)

Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
1900	2700	2100
1800	2600	2000
1700	2500	1900
1600	2400	1800
1500	2300	1700
1400	2200	1600
1300	2100	1500
1200	2000	1400
1100	1900	1300
1000	1800	1200
900	1700	1100
800	1600	1000
700	1500	900
600	1400	800
500	1300	700
400	1200	600
300	1100	500
200	1000	400
100	900	300
0	800	200

Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	111.30	111.90	-0.54
Brussels	Stock Index	5,461.70	5,426.96	+0.64
Frankfurt	DAX	1,513.06	1,524.72	-0.76
Frankfurt	FAZ	602.40	606.38	-0.66
Helsinki	HEX	634.30	648.74	-2.23
London	Financial Times 30	1,797.50	1,765.60	-0.48
London	FTSE 100	2,359.40	2,363.50	-0.17
Madrid	General Index	206.10	208.27	-0.08
Milan	MIB	796.00	798.00	+0.89
Paris	CAC 40	1,724.18	1,734.21	-0.58
Stockholm	Affarsvaerden	863.64	874.97	-1.29
Vienna	Stock Index	356.29	354.05	+0.63
Zurich	SBS	612.80	618.70	-0.95

Sources: Reuters, AFP
 International Herald Tribune

NYSE

Thursday's Closing
 Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press
 (Continued)

Symbol	Price	Change
IBM	114 1/4	+1/4
MSFT	34 1/2	+1/2
GE	28 1/2	+1/2
AT&T	36 1/2	+1/2
DIS	24 1/2	+1/2
WAL	11 1/2	+1/2
AMZN	18 1/2	+1/2
GOOG	24 1/2	+1/2
ORCL	21 1/2	+1/2
INTL	15 1/2	+1/2
HPQ	12 1/2	+1/2
CRM	10 1/2	+1/2
QCOM	18 1/2	+1/2
TXN	14 1/2	+1/2
ADI	11 1/2	+1/2
ANET	10 1/2	+1/2
CDNS	11 1/2	+1/2
INTC	10 1/2	+1/2
AMD	10 1/2	+1/2
LSI	10 1/2	+1/2
SGS	10 1/2	+1/2
PLX	10 1/2	+1/2
STX	10 1/2	+1/2
ACT	10 1/2	+1/2
LSI	10 1/2	+1/2
SGS	10 1/2	+1/2
PLX	10 1/2	+1/2
STX	10 1/2	+1/2
ACT	10 1/2	+1/2

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AT&T	36 1/2	+1/2
DIS	24 1/2	+1/2
WAL	11 1/2	+1/2
AMZN	18 1/2	+1/2
GOOG	24 1/2	+1/2
ORCL	21 1/2	+1/2
INTL	15 1/2	+1/2
HPQ	12 1/2	+1/2
CRM	10 1/2	+1/2
QCOM	18 1/2	+1/2
TXN	14 1/2	+1/2
ADI	11 1/2	+1/2
ANET	10 1/2	+1/2
CDNS	11 1/2	+1/2
INTC	10 1/2	+1/2
AMD	10 1/2	+1/2
LSI	10 1/2	+1/2
SGS	10 1/2	+1/2
PLX	10 1/2	+1/2
STX	10 1/2	+1/2
ACT	10 1/2	+1/2
LSI	10 1/2	+1/2
SGS	10 1/2	+1/2
PLX	10 1/2	+1/2
STX	10 1/2	+1/2
ACT	10 1/2	+1/2

Chemicals Aid VIAG Net

Restated
BONN — VIAG AG, a diversified industrial group, on Thursday posted a 2.1 percent rise in first-half profit, helped by higher earnings in its chemicals business. Group net profit rose to 193 million Deutsche marks (\$133 million) from 189 million a year earlier. Revenue rose 3.6 percent to 12.08 billion DM, helped by the consolidation of new subsidiaries. The better-than-expected results pushed VIAG shares up 3.20 DM on the Frankfurt Stock Exchange, to 341.70 DM. The shares had dropped 9.30 DM on Wednesday on expectations of weak results. VIAG said it expected profit for all of 1992 to surpass the 405 million DM profit posted for 1991 "if foreign business rebounds and the domestic economy does not weaken further in the second half."

Willis Corroon Sags 22% in Period

Compiled by Our Staff From Dispatches
LONDON — The insurance broker Willis Corroon PLC said Thursday that pretax profit slumped 22 percent in the first half of 1992 and that profit for the year as a whole would not match that of last year. The company reported that it earned £54.1 million (\$104.63 million) in the first half, down from £69.4 million a year earlier. Willis said it had suffered from adverse currency rates, and poor conditions in the U.S. insurance market and lower net interest income due to lower rates. Sales edged up 2.2 percent to £319.6 million; brokerage and fee income rose 5 percent to £30 million. (Bloomberg, Reuters)

Very briefly:

- Banco Bilbao Vizcaya SA of Spain and Groupe AXA of France said they would form a joint venture holding company comprising two units that together would be the fifth largest insurance company in Spain.
- International Service System A/S said it acquired a 63.1 percent stake in the Finnish cleaning company Serri Systems Oy from Karl Fazer Oy.
- Schneider SA said first-half consolidated sales totaled 30.63 billion French francs (\$6.19 billion), up 13.4 percent from a year earlier in a rise that mainly reflected the acquisition of Square D Co.
- Pechney International said that consolidated sales fell 2.6 percent to 18.3 billion French francs in the first half of this year from a year ago.
- Rentokill Group PLC, an environmental services group, reported pretax profit of £51.14 million (\$98.9 million) for the first half, up 21 percent from a year ago.
- Royal Bank of Scotland Group PLC said it doubled its dollar-denominated preferred share issue to \$400 million due to investor demand.
- Germany's new car registrations fell 1.3 percent in July from June while registrations in the first seven months of 1992 dropped 4.2 percent from a year earlier. (Bloomberg, APX, Reuters)

REALITY: Total Immersion, by Computer, in New Stock Market World

(Continued from page 1)
 questions are going to be what are you going to do with it, not how are we going to do it," said Kevin Teixeira, virtual reality project manager at Intel Corp., a computer chip manufacturer in Santa Clara, California. Not everyone is so optimistic: Noting that some pioneer companies in the field are already founding while waiting for the industry to develop, some observers caution that many leading-edge technologies like VR evolve into businesses far more slowly than their proponents envision. And the VR systems already in place are still no substitute for real life—the limited graphics and animation capabilities of today's computers leave most VR systems looking rather crude. Still, the consensus is that steady improvements in computing power and graphics capabilities and steadily declining costs have put virtual reality on the verge of something big. The price tag on a sophisticated VR system has dropped from \$200,000 a couple of years ago to about \$20,000 now. And customized desktop computers based on Intel's ubiquitous 486 chip are beginning to show up as engines of virtual reality systems. VR arcade games already are beginning to appear, and some experts predict that the hottest toy for Christmas 1993 may be a virtual reality version of Nintendo that puts kids inside their video games. Many liken the state of VR to the personal computer business in the late 1970s. "It's exactly where PCs were about 15 years ago, and I think it's got the potential to be way bigger than PCs," said Ben Delaney, publisher of CyberEdge Journal, a newsletter that covers the virtual reality field.

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BHP Bid Pressures Brewers

AGENCE FRANCE PRESSE
SYDNEY — Broken Hill Pty. 1.5 billion Australian dollar (\$1.09 billion) offer for a 32.2 percent stake in Foster's Brewing Group Ltd. seems to have put the international beer giant right where BHP wants it: up for grabs by the highest bidder, analysts said Thursday.

BHP's offer was to buy 720.31 million shares for the cash plus scribbles of a subsidiary of International Brewing Holdings Ltd. Receivers for the company valued the bid at 2.39 dollars a share, 32.8 percent above the 1.80 dollar closing price on Thursday, when the shares rose 7 cents. BHP, which is owed 1 billion dollars by IBH, also offered 60 million dollars for options to buy 599 million shares at 2.19 dollars.

If BHP, the largest listed company in Australia, were to acquire all the shares involved, it would have about 48 percent of Foster's. Interested parties have up to mid-October to make competing bids.

Analysts said other international companies that might be interested are Anheuser-Busch Cos.; Asahi Brewing Ltd. of Japan, which owns nearly 20 percent of Foster's; Guinness PLC and Bass PLC; and Heineken NV, S.A. Brewing Holdings Ltd., a small Australian brewer, suggested a merger in the spring.

BHP, a mining and industrial conglomerate, said it did not plan to add brewing to its operations but would hold the Foster's stake until its full value was realized before selling. Analysts said Foster's was one of the few truly international brewers, holding a major share of the Australian, Canadian and British beer markets.

Support for Japan Property?

TOKYO — Japan's major commercial banks will set up a joint company to buy up to 3 trillion yen (\$24 billion) worth of real estate held as collateral for bad loans, the Kyodo news agency said Thursday.

The Bank of Japan is expected to provide funds for the company's purchases of real estate through the participating banks, Kyodo quoted government officials as saying.

The officials said the joint land-purchase company would be capitalized at about 10 billion yen and would be owned by major commercial and long-term credit banks.

The company is expected to buy properties from banks and nonbank financial institutions at about half the government's officially posted prices for the properties, the officials said. It also will consider buying nonbank's credits backed by real estate properties at about 60 percent of face value, the officials said.

for bad loans is estimated at about 5 trillion yen, Kyodo said.

The officials said the creation of a land-purchase company would be the centerpiece of an economic stimulation package to be worked out by the government at the end of August.

Finance Minister Tsutomu Hata, in announcing measures on Tuesday to rescue troubled financial institutions, suggested cooperation in liquidating real estate held by the institutions as collateral for nonperforming loans.

On Wednesday, Yasushi Mieno, the Bank of Japan governor, said he would support the idea of such a joint company but made no firm commitment on financial assistance for the plan.

Separately, a government agency said Japan's overall household spending dropped 3.2 percent in June from a year earlier, the sharpest decline in 19 months. Household spending averaged 313,874 yen in June, the Management and Coordination Agency said.

(AFP, Bloomberg)

Nepotism Alleged in Seoul Contract

SEOUL — President Roh Tae Woo's government awarded a multibillion-dollar project Thursday to a consortium led by a business group headed by an in-law of Mr. Roh's.

The Communications Ministry selected Taehan Telecom, led by Sunkyong Group, as licensee for the country's second mobile telephone system, which is expected to generate sales worth \$3 billion a year by the turn of the century. The new system will compete with the present state monopoly, Korea Mobile Telecommunications Corp.

Mr. Roh's daughter is married to one of the sons of Sunkyong's founder, Choi Jong Hyon. The son is known to have been leading Sunkyong's efforts to win the project.

The government's move to select the licensee before the end of Mr. Roh's tenure in February touched off strong criticism, both from the opposition and from within the ruling camp, over suspected nepotism.

The ruling Democratic Liberal Party's presidential candidate, Kim Young Sam, reportedly urged Mr. Roh to put off the selection until after the new government took office to head off further controversy

before the December presidential election.

The opposition immediately cried foul, with Kim Dae Jung, presidential candidate of the Democratic Party, calling for the cancellation of the selection.

Communication Minister Song Eun Jong said at a press conference that Taehan Telecom had won the highest marks in the final screening, beating two other consortia, led by South Korea's Kolon Industries business group and the state-run Pohang Iron & Steel Co.

Taehan Telecom includes Sunkyong's Yunkong Ltd., 12 other local companies and three foreign companies, GTE Corp. of the United States, Britain's Vodafone Ltd. and Hong Kong's Hutchison Telecom Ltd.

In an apparent move to avoid further controversy over the selection, Mr. Song revealed the marks won by the bidders and the standards used in the process, stressing that a fair choice had been made.

Initial paid-in capital of Taehan Telecom will be around \$238 million, which will be doubled by 1993, an official of the consortium said.

Funds Growing Wary Of Hong Kong Boom

By Seth Faison
New York Times Service

China's stock markets are calm again after last week's rioting and wild price swings. That is good news for investors in minimal funds who have sunk money in Hong Kong, where a much larger stock market is both jittery about news from Beijing and eager to ride the wild economic growth that is infecting southern China.

But the rioting in Shenzhen, Hong Kong's neighbor, provoked by an avalanche of demand for applications for new shares, seems to have launched the growing bubble of enthusiasm among international fund managers for the recent boom in Hong Kong.

"China is still very unpredictable," said Elizabeth Tran, a managing director at Prudential Asia in Hong Kong. "The Hong Kong market is vulnerable to changes in sentiment simply because it has gone up so much already this year."

Hong Kong's benchmark Hang Seng index dropped 138.83 points Thursday, or 2.47 percent, to end at 5,481.61. The index has fallen about 11 percent since it peaked July 16 at 6,162.53, which marked a 43 percent gain since the beginning of the year, a period when many markets have faltered.

Many analysts expect long-term growth in Hong Kong's market to be inevitable, but many are now freshly conscious of its short-term limitations. A glut of new issues and the effects of Japan's unfolding stock market plunge are now mixed with concerns about overvaluations caused by this year's gains.

Ms. Tran said she found it "terrifying" that so many international funds had poured into Hong Kong, because that added to the market's volatility and seemed to be based on naive assumptions about China. "If things turn the other way, we may see a sudden outflow of cash toward Japan," she said.

Earlier this year, Hong Kong was looking bright indeed. The colony accounts for 60 percent of outside investment in China and, the argument went, with China's industrial output up a stunning 19 percent over the first seven months of this year, economic growth was a rising tide lifting nearly all of Hong Kong's financial boats.

With Japan's market headed down, Hong Kong's go-go attitude about China looked almost irresistible. Then came the riots. "This is a bump in the road," said Dana Martin, who manages Fidelity's Pacific Basin Fund. He is not shifting the 22 percent of his fund that is invested in Hong Kong stocks, and he said the unrest had not changed his fundamental optimism.

Investor's Asia

Table with columns: Exchange, Index, Thursday Close, Prev. Close, % Change. Rows include Hong Kong Hang Seng, Singapore Straits Times, Tokyo Nikkei 225, etc.

Sources: Reuters, AFP. International Herald Tribune

Very briefly:

- Petroleum Authority of Thailand is to sell 15.4 percent of its wholly owned PTT Exploration & Production subsidiary to the public; at the recommended price of between 23 and 27 baht a share, the 40 million share issue would raise about 1 billion baht (\$39.5 million).

Reuters, Bloomberg, AFP, AFX, UPI

COMPANY RESULTS

Table with columns: Company Name, Revenue, Profit, Per Share. Rows include Royal Insurance, Sony, Germany, Netherlands, United States, etc.

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Large table listing various international funds with columns for fund name, share price, and other details. Includes sections for 'Other Funds' and 'To our readers in Switzerland'.

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SPORTS BASEBALL

Hershiser Outduels Gooden With Little At Stake but Pride

By Joe Sexton
New York Times Service

LOS ANGELES — The right-handers, the starters with illustrious pasts and reconstructed shoulders, took the mound with more modesty than meane. Orel Hershiser versus Dwight Gooden was a classic in name only.

NATIONAL LEAGUE

by Gooden. He pitched respectably and lost, as the New York Mets performed predictably at the plate and were defeated, 2-1, Wednesday.

It was Gooden's first career loss at Dodger Stadium. He entered the game with a 6-0 record and a 0.99 earned-run average there.

Hershiser, with his 4.00 ERA in 1992, defeated the Mets with an ease right out of 1988.

He limited them to six hits in eight-plus innings of restrained dominance, his four strikeouts achieved more with deception than power, his escapes fashioned via ground outs.

The most significant tension the Mets created centered on whether they might ever score on their road trip through California. They ran the shutout stretch to 17 innings before scoring off Hershiser in the ninth.

It was also the final sound the Mets made, as Jim Gott struck out Todd Hundley and got Dick Schofield and Jeff McKnight on consecutive ground outs to preserve Hershiser's triumph.

Braves 4, Expos 2: In Montreal, Tom Glavine set a franchise record with his 13th consecutive victory and drove in two runs as the surging Atlanta Braves handed the Expos their fourth straight loss.

Glavine has not lost since he was beaten in Montreal on May 22. He came into the game 0-2 this season and 2-10 lifetime against Montreal, but shut down the Expos on seven

hits over 8 1-3 innings, striking out six and walking two.

Pirates 3, Padres 2: Don Slaught and Gary Redus had RBIs in Pittsburgh's two-run fifth inning as the surging Pirates beat visiting San Diego, which has lost four straight.

The Pirates, winners of 15 of their last 19, added a game to their lead over Montreal.

Giants 9, Cubs 1: Bill Swift won for the first time in five starts and Mark Leonard broke a third-inning tie with a two-run homer as San Francisco beat visiting Chicago 9-1.

Swift allowed one run and seven hits in seven innings in lowering his earned-run average to 2.16, second in the NL behind Bob Tevisbury of St. Louis.

Phillies 9, Reds 3: Rookie Ben Rivera won his third start, and Dave Hollins, Mariano Duncan and Darren Daulton hit two-run homers as Philadelphia won at home over Cincinnati, 9-3.

Cardinals 12, Astros 1: Ray Lankford led a 17-hit attack with four hits and four runs batted in to back Rhee Cormier's four-hitter as St. Louis routed visiting Houston.

Cormier gave up Houston's only run with a wild pitch in the first, but didn't allow a runner past second the rest of the way.



Orel Hershiser, on his way to beating the Mets' Dwight Gooden.

Yankees Give A's Another Beating

United Press International

NEW YORK — The Oakland Athletics flew into New York looking to pad their lead in the American League West with a three-game series against the last-place Yankees but now find themselves on the verge of being swept out of town.

"We got outplayed in every part of the game — hitting, pitching, runs," Oakland Manager Tony La Russa said following his team's 14-3 thrashing at the hands of the Yankees Wednesday night. "Our

1-0 pitch over the fence in left for his 21st homer.

Harold Baines followed with a double, and Mark McGwire's single brought the A's within 6-2. However, Kamieniecki avoided further trouble by getting Carney Lansford to hit into a double play and Walt Weiss to ground out.

The Yankees put any thoughts of an Oakland comeback to rest by scoring four runs in the seventh and four more in the eighth.

AMERICAN LEAGUE

pitchers had an off day, our hitters had an off day. There's not much to say. It just wasn't much of a game."

Neither was Tuesday night's 7-3 loss at Yankee Stadium.

Scott Kamieniecki held Oakland to three hits in seven innings, and Don Mattingly went 4-for-5 as the Yankees out-hit the A's 18-5 and handed Oakland its most decisive loss of the season.

"They've turned it up a little bit against us," said losing pitcher Dave Stewart, who suffered his third straight loss, allowing four runs and eight hits in five innings.

Kamieniecki didn't allow a runner past first base and carried a no-hitter into the seventh inning when Jose Canseco — a strikeout victim in his first two at-bats — blasted a

Giants' Lurie Said to Oppose Vincent in Sale Bid

By Murray Chass
New York Times Service

NEW YORK — Bob Lurie, eager to get approval for the \$110 million sale of his San Francisco Giants, has agreed to support the effort of a group of owners to oust baseball's commissioner, Fay Vincent, in exchange for their support of the Giants' move to St. Petersburg, Florida, some owners said.

In the campaign being waged against Vincent by a group of owners led by Jerry Reinsdorf of the Chicago White Sox and Peter O'Malley of the Los Angeles Dodgers, Lurie had been among owners supporting the commissioner.

But now, Lurie is said to have joined Vincent's opponents, who have challenged the commissioner on issues including his role in labor relations, his realignment of the National

League and his allocation of expansion money between the two leagues.

Lurie, through a spokesman, denied that he had made any kind of deal linking Vincent's status and the Giants' proposed move, but three owners said Wednesday that they had been told by other owners that Lurie had agreed to sign a letter making a half-dozen charges against Vincent and calling for his resignation. If he doesn't resign, the owners suggest in the letter, he could face dismissal.

Vincent declined to comment on the developments but said that no signed letter has been presented to him. None of the owners who acknowledged having seen a copy of the letter would disclose the specific charges.

But others said two points raised dealt with Vincent's credibility and his failure to maintain good relationships with the television networks.

Two owners who said they had seen the letter said the accusations it contains are false.

Lurie, who has kept a low profile since reaching an agreement on Aug. 7 to sell the Giants to a Florida group, refused to be interviewed.

The Giants' move requires the approval of the commissioner, 11 of 14 National League clubs and eight of 14 American League clubs. Two months ago, Vincent gave Lurie permission to explore all of his options, but he has not indicated whether he would approve the move.

At a meeting in Chicago on Wednesday, AL owners held a general discussion of the Giants' sale and possible transfer and what it could mean to the league. The owners took no position on the Giants' sale but, in an unofficial vote, unanimously approved the sale of the Detroit Tigers to Mike Ilitch.

Golf's Real Victory Lies In the Defeat of Defeat

By Jaime Diaz
New York Times Service

NEW YORK — When 53-year-old Larry Laoretti made the U.S. Senior Open his first victory last month, Gury Faldo smiled solemnly and explained what only those who know the game's capricious heart truly understand.

"In golf," said Faldo, the winner of more than 100 tournaments, "the best player usually doesn't win."

It happens so seldom that Jack Nicklaus has been judged the greatest player ever after winning 70 times in more than 600 tournaments. Golf is more about defeat than it is about victory, so we should feel fortunate that the players who won this year's four major championships were of the quality of Fred Couples (Masters), Tom Kite (U.S. Open), Nick Faldo (British Open) and Nick Price (PGA Championship).

Although all but Faldo are first-time major winners, each is good enough to have felt the sting of Player's axiom. Couples, when he is in his tranquil flow, probably has more ammunition at his command than any player in the world. Kite has been both the doggedly methodical and ingeniously adaptable in making himself the most consistent player of the last 20 years. Price has the kind of wrinkle-free swing that should endure as he gets a firmer grasp on the game's more subtle challenges.

But what we shouldn't forget is how easily the year's top foursome could have been Craig Parry, Gil Morgan, John Cook and Jeff Maggert, who were fourth-round leaders in the four majors. If you doubt that any of those four had the ability, guts or pedigree to win, consider Laoretti, who on a day when he should have been paralyzed with fright, easily puffed on cigars as he beat Jim Colbert by four shots and Nicklaus, Player, Al Geiberger and Dave Stockton by five.

The longer you're around top pro golfers, the more you come to believe there really aren't any upsets. Yes, there is a difference in the skill level among the world's best, but it's smaller than in other sports, harder to discern.

When Michael Jordan matched up with Clyde Drexler in the National Basketball Association Finals, it was clear who was better. When Faldo plays head to head with Couples, even the scorecard is inconclusive. It is something we won't really know until the end of the decade.

Golf is such a delicate balance of the physical and the mental that it often comes down to intangible things — who has temporarily found the perfect swing key, who is most at peace with himself, who gets the crucial break on Thursday or Friday when the spirit is ready to sag.

THE VERY BEST of their eras find a way to insinuate themselves on the proceedings even when the intangibles are working against them. Still, that is getting more difficult to do.

Bobby Jones was so much better than everyone else that he won the four championships he entered in 1930 to accomplish the Grand Slam. Ben Hogan took the same approach with approximately the same results in 1953. Nicklaus early in his career began to play an abbreviated schedule that focused on the majors, and he won 18 professional majors.

Faldo has taken a similar road, determined that major titles are the most honest standard of how a golfer should be measured by history. He has what Johnny Miller calls "intention" — willingness to make his life an arduous journey toward greatness.

This year, Faldo was a combined 18-under-par in the four majors. The next best among players to make the cut in all four was Price, at 5-under. But as well as he played, Faldo won only one of the tournaments. Indeed, as he has become more of a virtuoso, Faldo has also become more fatalistic. He understands Player's axiom.

"My game just went off a little bit, there was really nothing wrong," said Faldo of a third-round 76 that cost him the PGA. "The human element came in."

That element, and all the others that seem to baffle even the best golfers, is why we shouldn't bemoan the state of the game when the best players don't win. We should simply be grateful when they do.

BOOKS

THE GREAT DEEP: The Sea and Its Thresholds

By James Hamilton-Paterson. 300 pages. \$22. Random House Inc., 201 East 50th Street, New York, New York 10022.

Reviewed by Michael Kernan

THE Pacific: "a wasteland which, even five years ago, would have teemed with dolphin and porpoise and now stretches to the horizon unbroken by anything other than the occasional flying fish. To see the world's greatest ocean suddenly empty within a few years is to be filled with a foreboding which cannot be dispelled."

The British novelist and explorer James Hamilton-Paterson, who has been called the Bruce Chatwin of the high seas, seems to have set out to write a long meditation on the deep, its nature and moods, its effects on people. His book gradually turns into a quietly furious indictment of a fishing industry caught up "in a mad scramble to cut its own throat" and of all the other mindless human abuses of our oceans.

Not since Rachel Carson have I heard such eloquence, such passion for the sea and everything it means to us. I was lucky enough to read the book while crewing on a sailboat off the coast of Maine, but you could be in Kansas and still feel the magic. The very words, "the Deep," the author says, exert a tidal pull

on our darker emotions. "Stately, funereal, mysterious, it spoke ultimately of loss: a steep dark bulk, time's liquid correlative which gulps down objects, lives, all that was and will be."

Framing the chapters is a chilling little story about a lost swimmer treading water in the trackless Pacific, his boat having drifted out of sight. The swimmer's reflections, panicky or fatalistic, on what lies beneath and about him flow gracefully into chapters about islands, reefs, wrecks and death.

Along the way the author touches on the history of sonar, the disputed nature of coral, the economics of Japanese seaside resorts, disappearing islands, the flat-Earth theory, how Mozart sounds under water, the parrot-fish fad in British fish-and-chips shops, and the threatened permanent loss by the human race of navigating skills. "Without extinction there is no evolution," he writes, "but the idea of bodies of knowledge becoming extinct seems quite as shocking."

Certainly Hamilton-Paterson himself does not have this trouble. He is full of lore. Rivers are tilted: Did everyone but me know that? The ocean surface is knobbed with dips and bulges, as instruments show. And this: "Fresh water is fatal to corals, which is why fringing reefs are always broken at river mouths."

Not all of this is pleasant reading by any means. The author has a touch of the ghoul in him. In the midst of a philosophic discussion of famous wrecks from the Titanic to the Arizona, he describes with

great precision what happens to a human body under deep-sea pressures. He speculates about the details of death for submariners trapped on the sea bottom.

There are wonderful chapters about William Beebe's Bathysphere and other "eyeball on a string" explorations of the deep, dating from Alexander the Great. Modern oceanographers, it seems, love to send down with their equipment an ordinary polystyrene coffee cup. "It comes back in miniature, a tiny white thimble."

And then: Why is it that we intuitively expect to find more advanced creatures in outer space, but less advanced ones (e.g., the Loch Ness monster) in the depths of the sea? "Astronauts have claimed close encounters with a Supreme Being, but never deep-sea divers."

Finally, Hamilton-Paterson presents a frightening picture of the fishing industry, "strip-mining the oceans" with unbelievable waste, devastating the ecology of the sea-bed itself, creating an industrial pyramid of slaughter and destruction that ranks with the felling of our rain forests for the beef market. As always, he takes the larger view.

"The oceans have long been, and will long be, subjected to ruthless exploitation and even, in places, to ruin. It is not really the sea which is in recession, though, but wildness itself."

Michael Kernan, a former reporter for The Washington Post and now a free-lance writer residing in Baltimore, wrote this for The Post.

BRIDGE

By Alan Truscott

AN "accident" made it possible for two Texans, Bob Hamman of Dallas and Hemant Lal of Katy, to win the Life Master Pairs Championship in July at the American Contract Bridge League's Summer Nationals. They had been teammates four days earlier in Grand National playoffs, and Hamman, who has won eight world titles and 24 national titles, suggested that they play together in the Life Master Pairs if they had an "accident" — by which he meant early elimination from the team event.

This came to pass, and Lal won his first national title by a narrow margin.

On the diagrammed deal, Lal as East seized the opportunity to double North's Drury response of two clubs, which spoiled that North had game prospects in spades. This helped Hamman to lead a club against the eventual four-spade contract, and South took the king with the ace and led a diamond.

East won with the ace and rightly resisted the temptation to return a club. Instead he made the key shift to a heart, and the moment of truth arrived when the declarer played the ten and West the jack.

West took the heart ace and had to fail, giving Hamman and Lal a boost on their road to victory.

NORTH (D)
♠ K 10 8
♥ A 4 3
♦ Q J 10 6 3
♣ 8 4

WEST
♠ 8 2
♥ K J 8
♦ K 8 7 4
♣ Q 10 3 2

EAST
♠ 9 5
♥ 9 7 6 5
♦ A 5 2
♣ K J 9 7

SOUTH
♠ A Q J 7 4 3
♥ Q 10 2
♦ 8
♣ A 6 5

Neither side was vulnerable. The bidding: North Pass East South West 2♣ Pass 1♦ Pass 2♦ Pass Dbl. Redbl. Pass 3♦ Pass 4♦ Pass West led the club two.

DOONESBURY



DENNIS THE MENACE



JUMBLE

Unscramble these four American, one-letter words to form four ordinary words.

NUBEG
TAING
GAYCEL
INGELT

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: A C O U N T

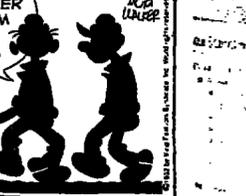
BLONDIE



PEANUTS



BEEBLE BAILEY



CALVIN AND HOBBES



WIZARD OF ID



REX MORGAN



GARFIELD



صلى الله عليه وسلم

SPORTS ATHLETICS

Revenge, and Gold, For Moses Kiptanui

Agence France-Press

ZURICH — To hear Moses Kiptanui tell it, setting his second world record over 3,000 meters in four days was not only sweet revenge, it was a piece of cake.

"It was easy," the 20-year-old Kenyan said after smashing the record for the 3,000 meter steeplechase Wednesday night. "I ran the last lap easy."

Kiptanui finished in 8 minutes, 2.08 seconds, improving the mark of 8:03.35 held by his compatriot, Peter Koech, for over three years.

The run broke one of the toughest world records in athletics by an astonishing margin. When Koech recorded his mark in Stockholm, he improved the record held by Henry Rono for 11 years by just five hundredths of a second.

Kiptanui's feat was all the more impressive, coming just four days after he broke Said Aouita's 3,000 meter record in Cologne Sunday.

The records compensated for his failure to make the Kenyan Olympic team, because of a foot injury.

"When people went to Barcelona there wasn't a thing I could do about it," he said. "I had to train for world records because I knew there was no gold for me this year."

Not quite. The Kenyan soldier's

reward for the record was a one kilogram gold ingot — presented by moneybags promoter Andreas Brügger as a bonus to any record breaker. Kiptanui also picked up around \$25,000 in cash.

The post-Olympic bandwagon moves to Berlin Friday.

Sergei Bubka, who has made his second home in Berlin and is seeking to avenge his failure at Barcelona, has announced he will try to set his 31st world record at the pole vault, while Morocco's Khalid Skah is aiming to break the record for 10,000 meters.

For Skah, a record could restore his reputation after a disputed win at the Olympics, where he was first disqualified for receiving assistance from a teammate before being reinstated as gold-medal winner.

Lewis vs. Christie?

Carl Lewis took one look at the 100-meter field, saw Linford Christie there and proposed a last-minute change in the program of Friday's meet, The Associated Press reported from Berlin.

Lewis was slated to run the 200, but he said Thursday he might enter the 100 to run against Christie, the Olympic champion from Britain. Organizers were to meet to decide if a change was possible.



Moses Kiptanui running toward his second world record this week.

Subcontinent Fed Up Being Subpar NFL Turns To Radio

The Associated Press

NEW DELHI — With more than a billion people in South Asia, you'd think somebody could win an Olympic gold medal. Even a silver.

From all of the Indian subcontinent, home to one-fifth of the earth's population, only Pakistan's field hockey team came home from Barcelona with a bronze.

In a region where hunger is still a problem, leisure sports take low priority. There is no popular sports culture, not much sports history and few heroes.

Still, the dismal performance in Barcelona aroused national shame, inflamed public anger and aroused ferocious debates in parliaments and newspapers.

Even before the athletes got back, India's sports minister suggested in Parliament a four-year moratorium on international competition to build a sports program that won't be a national embarrassment.

But some commentators blame the politicians controlling the sports world, whom one newspaper described as "whiskey-swilling and philandering."

"I do not have a magic wand to make our athletes win medals," Sports Minister Mamata Banerjee said.

"We are not serious enough to do better at international meets," he added. India has about 5,000 "serious sports persons. Isn't this tragic

in a country of 850 million people?" India, Pakistan, Bangladesh and Sri Lanka lag far behind most countries in technique, temperament and government support. Sport is still a pastime, not a business.

The nations of South Asia are among the poorest of the world, with per capita incomes ranging to build a powerful team for winning medals in the Olympics," said Gias Kamal Choudhury, president of the nation's Olympic committee.

In India, three schools in four have no proper playground or gymnasium. Just 10 percent of the 733,654 schools have received any funds for sports. Of the 4,718 colleges and 1,812 universities, only half have any sports facilities.

India sent 39 athletes, 16 field hockey players and 27 coaches and officials to Barcelona. No one qualified for any final. The closest was 800-meter runner Shiny Wilson, who set a new Indian women's record but finished fourth place in the qualifying rounds.

The field hockey team, which has won 10 of the 12 Indian medals since it participated in the Olympics in 1900, finished seventh.

"We suffer from tremendous inferiority complex," said Ashok Ghosh, chief of the Indian team. "We think the Americans, Europeans and others are superior."

Sri Lanka, a nation of 17 million people, sent 11 athletes. Its only medal was a silver in the 100-meter dash, won by 17-year-old 100-meter runner who finished 71st out of 84.

Pakistan, with 110 million people, sent 39 athletes to take part in field hockey, boxing, wrestling, judo, yachting and track and field.

"We just don't have the money to groom athletes for Olympic competition," said Shamim Ahmed, a sports official in Islamabad.

NFL Turns To Radio For Scores

The Associated Press

HOUSTON — In a new attempt to put technology on the playing field, the National Football League will test to see if broadcast radio transmitters can help offensive players overcome crowd noise and score more points.

The quarterbacks and tackles of the Houston Oilers and New Orleans Saints will wear the transmitters Saturday during a preseason game at the Louisiana Superdome.

"The owners voted to try this because they're so concerned with scoring, especially when you're inside the 20-yard line on the road and the crowd really makes a lot of noise," Oilers coach Jack Pardee said Wednesday. "It's only a matter of time before technology allows us to use something like this extensively."

The device was used in the World League of American Football last season. The Oilers tried it during one practice in training camp and had problems. They will practice with it again this week.

"We had some trouble that day in camp, but we sent them back and they did some modifications," equipment manager Gordon Barry said.

U.S. Aims to Serve Up A New 'Dream Team'

Reuters

NEW HAVEN, Connecticut — After naming Pete Sampras to complete the U.S. Davis Cup team, captain Tom Gorman said his lineup made for a "Dream Team" akin to the U.S. basketball squad that swept to an Olympic gold medal in Barcelona.

Sampras will join John McEnroe, Jim Courier, the French and Australian Open champion, and Andre Agassi, the Wimbledon winner. The team will face Sweden next month in the semifinals.

"In the world of tennis this is as close as we could get to a Dream Team," Gorman said by telephone from his Idaho vacation home. "We won't be beating people by 40 points, but this is a fantastic group of guys."

"At the beginning of the year this is the team I wanted," McEnroe, who has more Davis Cup victories than any other American ever, is ranked 17th in the world. Sampras, the 1990 U.S. Open champion, is ranked third.

Courier is the world No. 1 while Agassi is ranked sixth.

Though he has never played with Sampras, McEnroe, in New Haven for the Volvo International tournament, figures they are the likely doubles team.

Gorman concurred. "There is no reason they can't get used to each other in practice to play well enough to play," he said.

Top Seeds Gain in Indianapolis

Top-seeded Jim Courier and third-seeded Boris Becker, both playing with renewed confidence, moved into the third round of the \$1 million RCA Championships, Reuters reported from Indianapolis.

Courier beat France's Cedric Pioline 6-4, 6-2 Wednesday. Becker posted a 6-4, 6-4 victory over fellow German Markus Zoczek.

Second-seeded Pete Sampras followed his victory last week in Cincinnati with a 6-0, 6-1 drubbing of Stephanie Sausoni from France.

SIDELINES

Senna Said to Seek Williams Move

MILAN, Italy (Combined Dispatches) — Ayrton Senna has rejected bids to drive with Ferrari in 1993 and was quoted as saying he may stop racing for one year if he can't join the winning Williams-Renault team.

According to interviews in Italian newspapers Thursday by Ferrari manager Niko Lauda, Senna told Lauda he wants to join the Williams team or go on temporary retirement. Senna told the drivers title this to Nigel Mansell of the Williams-Renault team. He talked with Lauda at the Monza autodrome, where teams are preparing for the Italian Grand Prix.

Mansell, meanwhile, told the French newspaper L'Equipe that he has sought guarantees from Williams about his standing if Alain Prost, the former three-time champion, joins the team. (AP, AFP)

No More Soccer for Bastia Stadium

AIACCIO, Corsica (Reuters) — Bastia's Furiani stadium, where 15 people were killed when a temporary stand collapsed during a French Cup tie last May, will no longer be used for soccer.

A committee for victims of the tragedy, which wants to turn the ground into a rehabilitation center for those injured, agreed with Bastia club president Yves Canarella on Thursday to find a new role for the stadium.

England Turns Tables on Pakistan

NOTTINGHAM, England (AFP) — England avenged their World Cup defeat to Pakistan earlier this year by clinching the Test Trophy with a 198-run win over Pakistan in the third of a five-match series Thursday.

England's total of 363 for seven was the highest in limited over international history, beating the 360 for four West Indies amassed against Sri Lanka at Karachi during the 1987 World Cup.

For The Record

South Africa's rugby union chiefs appealed to white spectators to honor conditions under which the African National Congress has said Saturday's test against Australia can go ahead. (Reuters)

SCOREBOARD

BASEBALL			
Major League Standings			
AMERICAN LEAGUE			
East Division			
Team	W	L	
Toronto	44	32	
Baltimore	44	32	
Milwaukee	44	32	
Detroit	38	38	
Cleveland	35	41	
New York	35	41	
West Division			
Oakland	72	46	
Minnesota	67	51	
Chicago	64	54	
Texas	59	59	
Kansas City	55	63	
Catcher	54	64	
Seattle	47	71	
NATIONAL LEAGUE			
East Division			
Pittsburgh	68	32	
Atlanta	64	36	
Chicago	58	42	
St. Louis	58	42	
New York	56	44	
Philadelphia	51	49	
West Division			
Atlanta	72	46	
Chicago	67	51	
San Diego	64	54	
San Francisco	59	59	
Houston	55	63	
Los Angeles	54	64	
Wednesday's Line Scores			
AMERICAN LEAGUE			
Minnesota	001 000-1 8 1	Chicago	001 000-1 8 1
Kansas City	001 000-1 8 1	Philadelphia	001 000-1 8 1
San Diego	001 000-1 8 1	Seattle	001 000-1 8 1
San Francisco	001 000-1 8 1	Texas	001 000-1 8 1
Toronto	001 000-1 8 1	Washington	001 000-1 8 1
Yankees	001 000-1 8 1	White Sox	001 000-1 8 1
Red Sox	001 000-1 8 1	Brewers	001 000-1 8 1
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OBSERVER

The Way They Were

By Russell Baker

NEW YORK — Convention memoirs: 1956-1992.

The nastiest convention: Chicago, 1968. Democrats naturally. If you...

Everybody seemed fair game for a skull clubbing, or at least arrest. Television showed gendarmes...

Delegates entering the hall passed through battalions of Chicago cops...

The meeting hall was down by the stockyards. Up in the Loop big shots stayed at the deluxe little Blackstone Hotel...

Just across the street towered a grotesquely vast Hilton, and a dozen other hotels seemed just around the corner...

I never stop in Chicago now without recalling the overpowering odor, very much like vomit, which permeated my hotel that entire week...

Her contribution to the struggle against Lyndon Johnson was a chemical concoction with which she odorized enemies' turf...

The Republicans' nastiest convention occurred in San Francisco in 1964. It was dominated by the new wave of Western radicals...

The most democratic convention was the Democrats' of 1956 in Chicago where Adlai Stevenson told the convention to choose its own vice presidential candidate...

Not yet accustomed to the sweet smell of power, they behaved with un-Republican rudeness when vanquished Rockefeller tried to speak...

The most pleasant convention was also in San Francisco where the Republicans in 1956 renominated President Eisenhower...

"What!" he exclaimed with unconcealed contempt, "you want fish two times?"

The nastiest convention occurred at Atlantic City in 1964 where Democrats renominated President Johnson. Again there was little to do and only one decent restaurant...

Fannie Lou Hamer, a black civil rights worker, came up from Mississippi to tell a tale of horror about her treatment by Southern lawmen...

When the renominating was done he staged a mammoth fireworks show ending with LBJ's face etched in a fireworks portrait that looked to be, oh, a mile or two high.

The most democratic convention was the Democrats' of 1956 in Chicago where Adlai Stevenson told the convention to choose its own vice presidential candidate...

The Republicans' nastiest convention occurred in San Francisco in 1964. It was dominated by the new wave of Western radicals...

The most democratic convention was the Democrats' of 1956 in Chicago where Adlai Stevenson told the convention to choose its own vice presidential candidate...

Mortier's Debut: Shaking Up Salzburg

By John Rockwell

SALZBURG, Austria — Gerard Mortier's mandate in this, his first summer as artistic director of the Salzburg Festival, was to sweep out the remains of the Herbert von Karajan regime...

There has been plenty of innovation at Salzburg this summer (and some judicious conservatism, too). But from the first, everyone perceived one production as the centerpiece of Mortier's first season.

That production was Peter Sellars' staging of Olivier Messiaen's opera "St. Francois d'Assise" (St. Francis of Assisi), which took place Monday night in the spacious confines of the Felsenreitschule here.

The choice epitomized Mortier's intentions because of its radical divergence from the Mozart and Verdi that had dominated repertoire here in the Karajan years...

Sellars' theatrical iconoclasm is similarly removed from this festival's previous safe and sane conservatism. If Mortier wanted attention, he got it. The event attracted about 280 critics...

The Salzburg "St. Francis" was a largely American undertaking — another thorn in the side of Austrian conservatives. Aside from Sellars and his design team, the participants included Dawn Upshaw in the key role of the Angel...

Not least, the Los Angeles Philharmonic — in residence here this month and hence a particular provocation for the Viennese and their own Philharmonic — was in the pit, conducted by its designated music director, Esa-Pekka Salonen from Finland.

The occasion was lent added gravity by the death of Messiaen, 83, in April and by the presence of his disciple Pierre Boulez as this summer's Salzburg composer in residence.

This was only the opera's second production since its premiere in Paris in 1983 and really the first to take it seriously on dramatic terms. "St. Francis" was Messiaen's only opera, and the summa, as he called it, of his life's work as a composer, a Catholic and a bird lover.



José van Dam in the title role of Olivier Messiaen's "St. Francois d'Assise," with Dawn Upshaw as the Angel.

Its eight "Franciscan Scenes," four hours of music stretching here to more than six hours with two long intermissions, are actually more ritualized oratorio than opera in any conventional sense.

In Salzburg, Georges Tzypin's stage design filled up the 130-foot-wide (40-meter) Felsenreitschule stage, and in two scenes Sellars opened the retractable roof and let natural light augment James Ingalls's lighting.

The Tzypin set is an extraordinary affair, and must have cost a fortune. Since Salzburg makes its own sets with its own facilities and staff, it is difficult to estimate costs for a single production, but even Sellars conceded that "it cannot have been cheap."

And if all this seemed excessive for the simplicity of the actual St. Francis, it was no more lavish than Messiaen's opulent score. But the most striking and controversial aspect of the production was television. Sellars had incorporated 38 video monitors, 13 of them suspended in midair and the rest stacked and restacked from scene to scene.

They played continually (except when St. Francis died and before his soul ascended to heaven), showing material Sellars had taped in Southern California deserts — a saint struggling to carry a cross, bleeding stigmata and, above all, birds: Sellars said he had managed to film every bird but four of those whose calls Messiaen incorporated into the 44-minute Sixth Tableau, the "Sermon to the Birds."

tors distracting or worse. During the intermissions, some of the critics spoke with grim enthusiasm of the glee with which they would expose the pretentious silliness of this latest Sellars scandal.

The director himself, who has always been a fluent self-explicator, disagreed. He said he had used television first because he now wants to conceive all his productions for video. Second, in this case, it seemed the best way to depict nature on the stage.

Third, he saw parallels between the monitors and the modular construction of Gothic painting and architecture. And fourth, he wanted that constant flickering as a metaphor for the light of stained-glass windows and "the vibrations of transcendence."

Even the boosers who came to protest Sellars and Mortier wound up cheering the singers. The admirable bass-baritone José van Dam, in the title role, sounded in more guarded voice than in Paris nine years ago. Upshaw made a radiant Angel, and the rest of the cast was solid throughout.

The audience cheered the chorus and orchestra, too — the Arnold Schoenberg Chorus, which upheld the honor of Vienna, and the Los Angeles Philharmonic and Salonen, whose direction found the inner beauty as well as the outer brilliance of this sometimes indulgent yet overwhelming score. The production is scheduled for the Bastille Opéra in Paris in December and, eventually, for Los Angeles, possibly in the Hollywood Bowl, Sellars said.

PEOPLE

Walters to Get Divorce And Sing Gets Married

Among the comings and goings on the marriage scene: Barbara Walters has filed for divorce, and Sing has married his longtime girlfriend, Walters, the co-host of the ABC news program "20/20," and Merv Adelson, the former chairman of Lorimar Telepictures, was married in 1992 when he was 25, and made a spectacular debut as a last-minute replacement for Bruno Walter in a national radio broadcast. He was the Philharmonic's music director from 1958 to 1969, and laureate conductor from 1969 until his death in 1990.

Leonard Bernstein's personal music library, including his marked orchestral scores and a large collection of operas, piano music and vocal works, is to be given to the New York Philharmonic. The collection of more than 3,500 scores will become part of the Philharmonic's archive. Bernstein joined its conducting staff in 1943 when he was 25, and made a spectacular debut as a last-minute replacement for Bruno Walter in a national radio broadcast. He was the Philharmonic's music director from 1958 to 1969, and laureate conductor from 1969 until his death in 1990.

The British editor Alexander Chancellor is joining The New Yorker as the editor of the magazine's "Talk of the Town" section, which was the showcase for writers like James Thurber and John Updike. He was appointed by John Updike. The magazine's new editor-in-chief, Alexander Chancellor, has been an editor of The Independent since it was founded in 1988, most recently as editor of the paper's magazine from 1975 until 1984. He was the editor of The Spectator, Britain's oldest political weekly.

A cancer researcher has for 25 years been known as "the man" for his anti-molting, claiming the film was Gene on the doctor's life story. With Freer Ferguson of Texas and Wills Radio, Phyllis Kessler, a singer in a copyright infringement suit in 1991, and a doctor's 1970 book, "Tantra," at the doctor's 1940s cancer research, the Ecuadorian Amazon.

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